

Alum/2023-24/30

Date: 12.09.2022

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip Code: 539045

The Manager
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block "G"
Bandra Kurla Complex,
Bandra East,
Mumbai- 400051
Symbol: MANAKALUCO

Dear Madam/Sir,

Sub: Minutes of 13th Annual General Meeting of Manaksia Aluminium Company Limited

We enclosed herewith copy of the minutes of the proceedings of the 13th Annual General Meeting of the Company held on 29th August, 2023 conducted through Video Conferencing/Other Audio Visual Means.

We shall request you to kindly take it on records.

Thanking you,

Yours faithfully,

For Manaksia Aluminium Company Limited

Vivek Jain
Company Secretary & Compliance Officer

MINUTES OF THE PROCEEDINGS OF THE 13TH (THIRTEENTH) ANNUAL GENERAL MEETING OF MANAKSIA ALUMINIUM COMPANY LIMITED HELD AT ITS REGISTERED OFFICE AT 8/1, LAL BAZAR STREET, BIKANER BUILDING, 3RD FLOOR, KOLKATA-700 001 ON TUESDAY, 29TH DAY OF AUGUST, 2023 COMMENCED AT 01.30 P.M. (IST) AND CONCLUDED AT 02.50 P.M. (IST) (INCLUDING THE TIME ALLOWED FOR E-VOTING AT AGM) THROUGH VIDEO CONFERENCING AND OTHER AUDIO/VISUAL MEANS

PRESENT THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS

Name of the Directors	Category & Designation
Mr. Sunil Kumar Agrawal	Managing Director
Mr. Anirudha Agrawal	Whole-time Director
Mr. Chandan Ambaly	Independent Director
Mr. Debasis Banerjee	Non-Executive Director
Ms. Suprity Biswas	Independent Director
Mr. Shuvendu Sekhar Mohanty	Independent Director

IN ATTENDANCE

Name	Designation
Mr. Vivek Jain	Company Secretary
Mr. Ashok Agarwal	Chief Financial Officer

BY INVITATION

Name	Designation
Mr. Honey Agarwal	Partner of M/s. Dangi Jain & Co., Chartered Accountants, Statutory Auditors
Mr. Asit Kumar Labh	Secretarial Auditor and Scrutinizer for the meeting from M/s A.K Labh & Co.

Mr. Vivek Jain, Company Secretary welcomed the Members to the 13th Annual General Meeting of the Company. The members were informed that in accordance with the various circulars/notifications issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, the AGM was convened and conducted in accordance with the circulars issued by Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India (SEBI), which allowed the companies to conduct their AGM through VC/OAVM without the physical presence of members at a common venue. Thereafter he briefed out the guidelines & rules and regulations (including e-voting procedure) under which this AGM had been conducted through VC / OAVM.

The members were further informed that the Notice dated 29th July, 2023 and Annual Report of the Company had been emailed to only those shareholders whose Email-id are registered with the Company/Depository Participant(s).

The members were also informed that the following documents and Registers were placed on the website of the Company for inspection by the members:

- (i) Notice convening the 13th Annual General Meeting;
- (ii) Annual Report for the Financial Year 2022-23;
- (iii) The Register of Directors' and Key Managerial Personnel and their shareholdings (remained open for inspection during the meeting);
- (iv) The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act (remained open for inspection during the meeting).

The Company Secretary thereafter informed the members that the Chairman of the Company, Mr. Ajay Kumar Chakraborty, has expressed his unavailability to join the meeting due to health issues, therefore the Board of Directors has mutually elected Mr. Sunil Kumar Agrawal, Managing Director of the Company to Chair this meeting. Mr. Ajay Kumar Chakraborty, Chairman of Audit Committee had also authorised Mr. Chandan Ambaly to represent him on his behalf.

Chairman of the Nomination & Remuneration Committee and Stakeholders Relationship Committee were also present at the meeting.

Mr. Sunil Kumar Agrawal, welcomed members at the 13th AGM of the Company and also express his gratitude towards the members of the Board for electing him as the Chairman for this meeting in absence of Mr. Ajay Kumar Chakraborty.

The Chairman then introduces every member of the Board of Directors and other Invitees who had joined the meeting and also call out their respective place from where members have joined the meeting.

The Chairman thereafter informed the members that as per the confirmation received from the Company Secretary, the requisite quorum required under the Companies Act, 2013, was present at the meeting and the meeting was declared as open.

In aggregate, 68 Members had joined the Annual General Meeting ('AGM') through Video Conferencing ('VC') / Other Audio Video Means ('OAVM').

The Chairman also addressed the members and delivered his speech. The Chairman highlights the performance of the Company in Financial Year 2022-23, Global Economic Overview, Indian Economic Overview, Aluminium Industry Outlook and Projection for the Financial Year 2022-23.

The Chairman also appreciates the dedicated efforts of all employees, Board members and also shareholders for their continuous trust on the entire Manaksia Aluminium team.

Thereafter Mr. Anirudha Agrawal, addressed the shareholders regarding the future outlook of the Company.

The Chairman thereafter informed the members that since the Annual Report of the Company for the Financial Year 31st March, 2023 are with the members, so Directors Report, Audited Annual Financial Statements and the Auditors Report thereon, Notice dated 29th July, 2023 along with the Explanatory Statement is taken as read.

Thereafter the Company Secretary as per the Chairman request read out the businesses set out in the Notice of the Meeting:

Ordinary Businesses as set out in the notice are:

- 1) To consider and adopt the Annual Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon.
- 2) To declare a Final Dividend of 5% per equity share of Re. 1/- each of the Company for the Financial Year ended 31st March, 2023.
- 3) To appoint a Director in place of Mr. Sunil Kumar Agrawal (DIN: 00091784), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

Special Businesses as set out in the notice are:

- 4) To approve increase in the Authorized Share Capital of the Company from Rs. 8,60,00,000/- (Rupees Eight Crores and Sixty Lakhs only) to Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) and consequently altering the Capital Clause of the Memorandum of Association.
- 5) To approve re-appointment of Mr. Sunil Kumar Agrawal (DIN: 00091784) as a Managing Director of the Company for period of 3 (three) years w.e.f. 23rd November, 2023.
- 6) To approve re-appointment of Mr. Chandan Ambaly (DIN: 08456058) as a Non-Executive Independent Director of the Company for second term of 5 (five) years w.e.f. 29th May, 2024.
- 7) To ratify the remuneration payable to Cost Auditor i.e M/s S. Chhaparia & Associates., Cost Accountants for the Financial Year ended 2023-24.

The Chairman thereafter informed shareholders (who register themselves as speaker), to raise their queries in sequence order whose name be called out.

The Company Secretary then called out the name of shareholders in order and following speaker addressed their queries:

- 1) Mr. Amrendra Nath Ray
- 2) Mr. Manoj Kumar Gupta
- 3) Mr. Amit Kumar Banerjee
- 4) Mr. Santosh Kumar Saraf
- 5) Mr. Subhash Kar
- 6) Mrs. Lily Pradhan

The Chairman thanked the members for taking keen interest in the affairs of the Company. The queries/observations were duly addressed by the Chairman/Managing Director of the Company.

The Chairman then informed the members present to cast their vote through E-voting if they have not casted their vote earlier through remote e-voting and also informed that the Company had appointed Mr. Asit Kumar Labh from M/s. A.K. Labh & Co. ,Company Secretary as Scrutinizer for the AGM to scrutinize evoting process in fair and transparent manner.

The Chairman thanked the members for their participation in the proceedings and conveyed his best wishes for upcoming festive season on behalf of the Company.

The meeting concluded at 02:50 P.M. (including the time allowed for e-voting at AGM) with a vote of thanks by Mr. Shuvendu Sekhar Mohanty, Independent Director of the Company.

Further on the basis of Consolidated Scrutinizer's Report dated 29th August, 2023 on remote e-voting, 7(Seven) Resolutions as set out in Notice dated 29th July, 2023 have been passed with requisite majority.

The details of voting results are as under:

AGENDA-WISE RESULT

Resolution No. 1: To consider and adopt the Annual Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon.

Resolution required:			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	47746365	47746365	100.000	47746365	0	100.000	0
	Poll		0	0	0	0	0	0
	Total		47746365	100.000	47746365	0	100.000	0
Public-Institutions	E-Voting	1	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Non Institutions	E-Voting	17787684	5400250	30.359	5400193	57	99.999	0.001
	Poll		0	0	0	0	0	0
	Total		5400250	30.359	5400193	57	99.999	0.001
Total		65534050	53146615	81.097	53146558	57	99.999	0.001

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	149998

Resolution No. 2: To declare a Final Dividend of 5% per equity share of Re. 1/- each of the Company for the Financial Year ended 31st March, 2023.

Resolution required:			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	47746365	47746365	100.000	47746365	0	100.000	0
	Poll		0	0	0	0	0	0
	Total		47746365	100.000	47282305	0	100.000	0
Public-Institutions	E-Voting	1	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Non Institutions	E-Voting	17787684	5400114	30.359	5400006	108	99.999	0.001
	Poll		0	0	0	0	0	0
	Total		5400114	30.359	5400006	108	99.999	0.001
Total		65534050	53146479	81.098	53146371	108	99.999	0.001

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	149998

Resolution No. 3: To appoint a Director in place of Mr. Sunil Kumar Agrawal (DIN: 00091784), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

Resolution required:			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	47746365	47746365	100.000	47746365	0	100.000	0
	Poll		0	0	0	0	0	0
	Total		47282305	99.0281	47282305	0	100	0
Public-Institutions	E-Voting	1	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Non Institutions	E-Voting	17787684	5400114	30.359	5400001	113	99.999	0.001
	Poll		0	0	0	0	0	0
	Total		5400114	30.357	5400001	113	99.999	0.001
Total		65534050	53146479	81.097	53146366	113	99.999	0.001

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	149998

Resolution No. 4: To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded that the existing Authorized Share Capital of the Company be and is hereby increased from Rs. 8,60,00,000/- (Rupees Eight Crores and Sixty Lakhs only) divided into 8,60,00,000 (Eight Crores and Sixty Lakhs) equity shares of Re. 1/- (One) each to Rs. 25,00,00,000/- (Rupees Twenty Five Crores Only) divided into 25,00,00,000 (Twenty Five Crores) equity shares of Re. 1/- (One) each, ranking pari passu in all respects with the existing equity shares of the Company and consequently the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by substituting the following clause with the recent clause V thereof:

V. The authorised share capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crores) divided into 25,00,00,000 (Twenty Five Crores) equity shares of Re. 1/- (One) carrying appropriate dividend as may be permitted at law (Free of Company's tax but subject to deduction of tax as required under the provisions of the Indian Income Tax Act, 1961, for the time being in force), subject to be increased or decreased in accordance with the Company's regulations and legislative provisions for the time being in force in this behalf, and with power to divide the shares in the capital for the time being in force in this behalf, and with power to divide the shares in the capital for the time being into Equity Share Capital, Preference Share Capital with or without voting rights as may be permissible at law, and to attach thereto respectively, any preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the provisions of the Companies Act, 2013 and the regulations of the Company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the Company.

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 necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto.”

Resolution required:			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes –against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	47746365	47746365	100.000	47746365	0	100.000	0
	Poll		0	0	0	0	0	0
	Total		47746365	100.00	47746365	0	100.000	0
Public-Institutions	E-Voting	1	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Non Institutions	E-Voting	17787685	5400114	30.358	5399002	1112	99.979	0.021
	Poll		0	0	0	0	0	0
	Total		5400114	30.357	5399002	1112	99.979	0.021
Total		65534050	53146479	81.097	53145367	1112	99.998	0.002

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Institutions	0
Public - Non Institutions	149998

Resolution No. 5: To consider, and if thought fit, to pass, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Articles of Associations of the Company, approval of the members be and is hereby accorded for the re-appointment of Mr. Sunil Kumar Agrawal (DIN: 00091784), as Managing Director of the Company, liable to retire by rotation, for a period of 3 (Three) years from the expiry of his present term of office, i.e., with effect from 23rd November, 2023 on such terms and conditions including remuneration as set out in the Statement annexed to this Notice with liberty to the Board of Directors (hereinafter referred to as “the Board”) to alter and vary the terms and conditions of the said appointment and / or remuneration in such manner as may mutually agreed between the Board and Mr. Sunil Kumar Agrawal provided that such variation or increase, as case may be, is within the overall limits as specified under Section 197 and/or Schedule V of the Act.

RESOLVED FURTHER THAT in absence or inadequacy of the profits in any financial year, Mr. Sunil Kumar Agrawal shall be entitled to receive and be paid such remuneration as minimum remuneration as stated in the Explanatory Statement, subject to the necessary approvals/ceilings as specified under Schedule V of the Act.

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 necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto.”

Resolution required:			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	47746365	47746365	100.000	47746365	0	100.000	0
	Poll		0	0	0	0	0	0
	Total		47746365	100.000	47746365	0	100.000	0
Public-Institutions	E-Voting	1	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Non Institutions	E-Voting	17787684	5400114	30.358	5399056	1058	99.980	0.020
	Poll		0	0	0	0	0	0
	Total		5400114	30.358	5399056	1058	99.980	0.020
Total		65534050	53146479	81.097	53145421	1058	99.998	0.002

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	149998

Resolution No. 6: To consider, and if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149,152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, and upon recommendation of the Nomination & Remuneration Committee, Audit Committee and approval of the Board of Directors, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Chandan Ambaly (DIN: 08456058) as a Non-Executive Independent Director of the Company, not liable to retire by rotation for a period of second term of 5 (five) consecutive years with effect from 29th May, 2024.

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 necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto.”

Resolution required:			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	47746365	47746365	100.000	47746365	0	100.000	0
	Poll		0	0	0	0	0	0
	Total		47746365	100.000	47746365	0	100.000	0
Public-Institutions	E-Voting	1	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Non Institutions	E-Voting	17787684	5400114	30.358	5400003	111	99.999	0.001
	Poll		0	0	0	0	0	0
	Total		5400114	30.358	5400057	111	99.999	0.001
Total		65534050	53146479	81.097	53146422	57	99.999	0.001

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	149998

Resolution 7: To consider, and if thought fit, to pass, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and as recommended by the Audit Committee and authorized by the Board of Directors to Managing Director to mutually decide the remuneration with the Cost Auditor, consent of the members be and is hereby accorded for ratification of the remuneration of M/s S. Chhaparia & Associates., Cost Accountants, (Firm Registration No. 101591), of Rs.1,00,000/- for conducting the audit of the cost records of the Company for the Financial Year ending 31st March, 2024, such remuneration shall exclude out-of-pocket expenses incurred in connection with the audit.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution and also to do all the acts, deeds, matters and things as necessary and incidental thereto.”

Resolution required:			Ordinary Resolution					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)]* 100
Promoter and Promoter Group	E-Voting	47746365	47746365	100.000	47746365	0	100.000	0
	Poll		0	0	0	0	0	0
	Total		47746365	100.000	47746365	0	100.000	0
Public-Institutions	E-Voting	1	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Total		0	0	0	0	0	0
Public-Non Institutions	E-Voting	17787684	5400114	30.358	5400057	57	99.999	0.001
	Poll		0	0	0	0	0	0
	Total		5400114	30.358	5400057	111	99.999	0.001
Total		65534050	53146479	81.097	53146422	57	99.999	0.001

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	149998

Place: Kolkata

Date of Entry:

Signature of Chairman: _____

Date of Signing: _____

CERTIFIED TRUE COPY
MANAKSIA ALUMINIUM COMPANY LIMITED

Company Secretary