



Works : KANGANWAL ROAD, V.P.O. JUGIANA,  
G.T. ROAD, LUDHIANA-141 120 (INDIA)  
PBX : 00-91-161-4692400 (30 Lines)-2510084  
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**GARG  
FURNACE LTD.**

**CIN: L99999PB1973PLC003385**  
Regd. Off: Kanganwal Road, V.P.O Jugiana  
G. T. Road, LUDHIANA-141120  
Web: gargfurnaceltd.com

September 30, 2024

The Corporate Relationship Department  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

**Scrip Code: 530615**

**Subject: Proceedings of the 51<sup>st</sup> Annual General Meeting held on Monday, 30<sup>th</sup> September, 2024.**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Para-A of Part-A of Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith summary of proceedings of 51<sup>st</sup> Annual General Meeting of the Company held on Monday, 30th September, 2024 at 1.00 p.m. at the Registered Office of the Company situated at Kanganwal Road V.P.O. Jugiana G.T. Road, Ludhiana-141120 Punjab with requisite quorum.

Kindly take the same on your record.

Thanking You

Yours Faithfully

**For Garg Furnace Limited**

Devinder  
Garg

Details: www.bseindia.co.in  
DIN: 01665456  
CIN: L99999PB1973PLC003385  
GARG FURNACE LIMITED  
KANGANWAL ROAD, V.P.O. JUGIANA,  
G.T. ROAD, LUDHIANA-141120 PUNJAB  
INDIA  
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**Devinder Garg**  
**Chairman and Managing Director**  
**DIN: 01665456**



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**PROCEEDINGS OF THE 51<sup>ST</sup> ANNUAL GENERAL MEETING OF GARG FURNACE LIMITED**

**DATE : 30<sup>th</sup> SEPTEMBER, 2024**

**DAY : MONDAY**

**TIME : 01.00 P.M.**

**VENUE : Kanganwal Road V.P.O. Jugiana G.T.  
Road, Ludhiana-141120 Punjab**

The 51<sup>st</sup> Annual General Meeting (AGM) of the Company was held on 30<sup>th</sup> September, 2024 at 01.00 p.m. at Registered Office of the Company situated at Kanganwal Road V.P.O. Jugiana G T. Road, Ludhiana-141120 Punjab. The required quorum being present, Ms. Supreena Tagra, Company Secretary welcomed the gathering and requested Mr. Devinder Garg, Chairman and Managing Director of the Company to take the Chair.

The Chairman welcomed the shareholders to the Annual General Meeting and with the permission of the shareholders present, the Notice convening the 51<sup>st</sup> Annual General Meeting, the Directors' Report, Audited Financial Statements for the Financial Year ended March 31, 2024 and Auditors' Report having already been circulated, was taken as read. He then delivered his speech and also gave an overview of the financial performance of the Company for the financial Year ended March 31, 2024.

Thereafter, Chairman asked the shareholders, in case they have any query/clarification on the Financial Statements or any of the aforesaid business items. The Chairman addressed the queries raised by the shareholders present.

Thereafter, the Company Secretary announced that the Statutory Registers as required under the provisions of the Companies Act, 2013 and rules made thereunder are available for inspection by the Shareholders.

Thereafter the following business items as set out in the Notice calling the meeting were briefed to the Shareholders one by one for their approval: -

**ORDINARY BUSINESS:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Type of Resolution</b>
1.	To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2024 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary Resolution
2.	To appoint a Director in place of Sh. Devinder Garg (DIN: 01665456), who retires from office by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution

**SPECIAL BUSINESS:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Type of Resolution</b>
3.	Re-appointment of Cost Auditors of the Company	Ordinary Resolution
4.	To appoint Mrs. Shruti Gupta (DIN: 10310259), as an Independent Director of the Company	Special Resolution
5.	To Invest the Surplus funds of the Company	Special Resolution
6.	To approve Material Related Party Transactions of the Company	Ordinary Resolution
7.	Alteration in the Object Clause of The Company	Special Resolution
8.	Revision in remuneration of Mr. Devinder Garg, (DIN: 01665456) Managing Director of the Company	Special Resolution
9.	Revision in remuneration of Mrs. Vaneera Garg, (DIN: 01283990) Wholetime Director of the Company	Special Resolution
10.	Revision in remuneration of Mr. Toshak Garg, (DIN: 03503511) Managing Director of the Company	Special Resolution
11.	Increase in Borrowing Powers of the Board of Directors pursuant to Section 180(1)(c) of the Companies Act, 2013	Special Resolution
12.	Increase in authorisation to the Board of Directors pursuant to Section 180 (1)(a) of the Companies Act, 2013	Special Resolution

Further, Company Secretary informed the members pursuant to the provisions of Section 108 of the Companies Act, 2013 read with rules made there under and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company had provided electronic voting facility on all resolutions as set forth in 51<sup>st</sup> AGM notice. The remote e-voting commenced on **Friday, 27<sup>th</sup> September, 2024 (9.00AM IST) and ends on Sunday, 29<sup>th</sup> September, 2024 (5.00PM IST)** and that facility of voting through ballot paper was also provided at the venue of AGM.

The Company Secretary requested the members who were present at the meeting either by themselves or through their proxies, and who have not cast their vote through remote e- voting could now cast their vote at the meeting. The Company Secretary further informed that Mrs. Pooja Damir Miglani, Proprietor of M/s. PDM & Associates, Practicing Company Secretary, Ludhiana was appointed as Scrutinizer for conducting remote e-voting and voting by ballot process in a fair and transparent manner.

The Chairman then asked Scrutinizer to start the poll process and the Scrutinizer showed the empty ballot box to the shareholders. Thereafter the polling process started and the members present cast their votes. After ensuring that all the members present have cast their votes, the chairman declared the closure of voting process and asked the scrutinizer to take the custody of ballot papers.

The Company Secretary then invited the members to express their views, suggestion, queries or clarifications, if any on the resolutions. The Chairman responded to all the queries raised by the members.

Further, it was informed that the consolidated results of voting i.e. remote e-voting and voting at the meeting through the ballot process shall be submitted subsequent to receipt of Combined Scrutinizers' Report to the BSE Limited in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and will also be uploaded on the website

of the Company and on the website of Central Depository Services (India) Limited (CDSL).

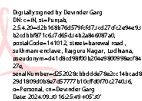
The Meeting was concluded at 01:30 P.M. with the vote of thanks to the Chair and thanks to the Shareholders and others for attending 51<sup>st</sup> Annual General Meeting.

Consolidated Scrutinizer's Report under Regulation 44(3) of SEBI shall be submitted to the Exchange within stipulated time.

**Thanking You Yours  
Faithfully**

**For Garg Furnace Limited**

**Devinder  
Garg**



Digital signed by Devinder Garg  
DN: cn=Devinder Garg, o=Garg Furnace Limited, ou=, email=devinder.garg@gargfurnace.com, c=IN  
2024.09.30 16:23:49 +05'30'

**Devinder Garg  
Chairman and Managing Director  
DIN: 01665456**

**Place: Ludhiana  
Date: 30.09.2024**