

S R INDUSTRIES LIMITED

CIN: L29246PB1989PLC009531

Corporate office: II-B / 20, First Floor Lajpat Nagar, New Delhi-110024
Registered Office: E- 217, Industrial Area, Phase 8B, Mohali, Punjab- 160071
Ph: 011-69999159, E-mail: srindustries9531@gmail.com
(Rehabilitate from Corporate Insolvency Resolution Process)

Proceedings of the 33rd Annual General Meeting of the Members of S R Industries Ltd. ("the Company") held on Monday, 30th December 2024 commenced at 02:00 P.M. at Royal Park Resort, NH21, Godown Area, Zirakpur, Punjab- 140603

Present:

Directors

Mr. Pankaj Dawar	(Additional Director, Managing Director)
Mr. Deepak Logani	(Additional Director, Independent Director)
Ms. Deepti Datta	(Additional Director, Independent Director)
Mr. Manish Kumar Gupta	(Additional Director & CFO)

In attendance

Shivam Sharma Company Secretary & Compliance Officer

By Invitation

Ms. Meenu Gupta Secretarial Auditor and Scrutinizer
(For and on behalf of Meenu G. and Associates)

Insolvency Resolution Process (CIRP) initiated by the Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench, the equity shares of the company are currently held in a non-active or temporary ISIN. As a result, the AGM is being conducted physically, and the facility for remote e-voting has not been provided to members to cast their votes virtually before the date of the AGM. The company is in the process of restructuring its share capital as per the NCLT-approved plan, which includes 95% shareholding by Bazel International Limited and its associates under the category of promoters, and 5% shareholding by the public. Public shareholders attending the AGM will have the opportunity to cast their votes via ballot paper during the meeting.

In accordance with the relevant provisions of the Companies Act, 2013, the company has published a notice for the 33rd AGM in the Financial Express (in English) and Jansatta (in Hindi) to inform all eligible shareholders. The 33rd Annual General Meeting ("AGM") of the company was held on 30th December 2024, at Royal Park Resort, NH21, Godown Area, Zirakpur, Punjab - 140603.

All the Directors of the Company presented except Mr. Sanjeev Kumar Sapra, Additional Director (Independent Director) of the Company. Mr. K.K Gupta (Partner) on behalf of M/s Krishan Rakesh & Co., Chartered Accountants (FRN: 009088N), the Statutory Auditors of the Company expressed his inability to attend the meeting due to their personal reasons.

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However, Ms. Deepti Datta, the Chairperson of Audit Committee apprised that she will address the concerned queries if any of Shareholders. The promoter group, holding 95% of the shareholding, was present at the meeting and fulfilled the quorum requirements, thereby enabling the AGM to be conducted as per the prevailing circumstances and in line with the Hon'ble NCLT approved resolution plan.

The company benefits from general exemptions under the approved resolution plan and the Insolvency and Bankruptcy Code (IBC). It is making every effort to comply with applicable regulations to the best of its ability.

The Company Secretary stated the presence of the above-mentioned Directors of the Company and further stated that the requisite records and the registers were made available for inspection by the Members.

Mr. Pankaj Dawar, Additional Director (Managing Director) of the Company was elected as Chairman of the Meeting by the members present at the Meeting.

He occupied the Chair and extended a warm welcome to all the shareholders. He confirmed that the Corporate Insolvency Resolution Process (CIRP) proceedings were initiated against the Company in December 2021. On the 1st of July, 2024, the Hon'ble National Company Law Tribunal (NCLT), Chandigarh Bench approved our Resolution Plan, which was proposed by Bazel International Ltd. along with associates. The Company is in the process of restructuring its share capital as per the NCLT-approved plan, which includes 95% shareholding with Bazel International Limited and its associates under the category of Promoters, and 5% shareholding with the Public.

Further he noted that the equity shares of the Company are currently lying in non-active or Temporary ISIN. Consequently, the facility for voting through remote e-voting has not been provided to the members. Instead, members/proxies can cast their votes through ballot papers at the AGM. Additionally, the company has approached BSE, NSDL, and CDSL for the restructuring of the shareholding and has fixed the record date for the purpose of the corporate action.

With the consent of the Members present, the Notice convening the AGM and the Auditor's Report for the year ended March 31, 2024 were taken as read. There were no qualifications, observations or adverse remarks in the Statutory and Secretarial Auditor's Reports.

The Chairman confirmed the above and addressed the Members with the brief speech explaining in detail the performance of the Company for the financial year (2023-2024) along with a brief of the key financial highlights during the relevant financial year.

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He further stated that the Company continued to focus on operational excellence, building efficiency, continuous focus on improvement in service quality, emphasis on service development and to build a strong base which competes in the market.

For conclusion, he expressed most sincere gratitude to all the stakeholders for the support extended to the Company and Management in its operations throughout the year.

The Members were given the opportunity to ask any question and seek clarifications on the resolutions to be passed at the meeting. All queries/clarifications of the Members were satisfactorily addressed by the Chairman and other Directors present at the meeting and can email to the Company.

The members present in meeting were informed that they can cast their vote through Ballot Paper.

It was further informed that Ms. Meenu Gupta on behalf of M/s Meenu G. & Associates, was appointed by the Board, as an Independent Scrutinizer for poll conducted at the meeting.

It was informed that upon completion of voting by physical ballot the Scrutinizer will count the votes and sign and submit the Combined results of remote e-voting, and physical ballot/poll conducted at the meeting to the Chairman by adding the physical votes to the electronically casted votes in favor/against each resolution within 2 working days from the conclusion of the meeting.

Thereafter following resolutions specified in the Notice calling the meeting were put to the members present at the meeting for a poll and poll was carried out by Ms. Meenu Gupta on behalf of M/s Meenu G. & Associates, the Scrutinizer of the AGM of the Company.

The following items of the business as per the Notice of the AGM were transacted at the meeting-

Ordinary Business

Item No.1

To receive, consider and adopt the audited Balance Sheet for the financial year ended 31st March, 2024 together with the Profit and Loss Account, Cash Flow Statement for the financial year ended on that date along with schedules appended thereto and the Report of the Auditors and Board of Directors thereon.

Item No.2

To Appointment of M/s Krishan Rakesh & Co., Chartered Accountants as the Statutory Auditors of the Company and to fix their remuneration

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Special Business

Item No.3

To Appointment of Mr. Pankaj Dawar (DIN: 06479649) as a Managing Director of the Company.

Item No.4

To Appointment of Mr. Manish Kumar Gupta (DIN:05331936) as a Director of the Company.

Item No.5

To Appointment of Mr. Deepak Logani (DIN:10842487) as an Independent Director of the Company.

Item No.6

To Appointment of Mrs. Deepti Datta (DIN:10842930) as an Independent Women Director of the Company.

Item No.7

To Appointment of Mr. Sanjeev Kumar Sapra (DIN:10842495) as an Independent Director of the Company.

Item No.8

To increase the borrowing powers of the Company.

Item No.9

Adoption of new set of Articles of Association of the Company.

Item No.10

To give power to give loans or invest funds of the Company in excess of the limits specified under section 186 of the Companies Act, 2013.

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As all the agenda items of the meeting were completed, the Chairman declared the meeting as concluded at 02:20 p.m. The chairman thanked all the members present at the meeting for attending and participating in the Meeting.

The Chairman extended vote of thanks.

This is for your information and records.

Thanking You,
For **S R Industries Ltd.**

Shivam Sharma
(Company Secretary & Compliance Officer)

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