# NATIONAL CEREALS PRODUCTS LIMITED

**REGISTERED ADDRESS :**
CIN: L99999HP1948PLC001381
Solan Brewery, District Solan
Himachal Pradesh-173214
Tel: 01792-2302222
Website : www.nationalcereals.com

**OFFICE ADDRESS :**
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## Proceedings of the 75th AGM

Present through Video Conference/Other Audio Visual Means:-CDSL Attendance

Members of the Board of Directors

| | | |
|---|---|---|
| Shri Sanjeev Bawa | : | Independent Director & Chairman of the Meeting |
| Shri Rajan Datt | : | Director of the company |
| Shri L. N. Malik | : | Director of the Company |

In attendance

| | | |
|---|---|---|
| Ms. Chitranshi Shukla | : | Company Secretary and Chief Financial officer |

Invitee

| | | |
|---|---|---|
| Mr. Ramesh Malhotra | : | Statutory Auditor- M/s K.C. Malhotra & Co. |
| Mr. Ashutosh Kr. Pandey | : | Secretarial Auditor & Scrutinizer |

1. In aggregate, 30 members holding 521496 shares i.e. 39.68%, were joined through video conferencing
2. The following documents and Registers were available for inspection to the members basis email request received

(i) Notice convening the 75th Annual General Meeting
(ii) Report of Board of Directors along with Annexure thereto for the financial year ended 31st March, 2023
(iii) The Audited financial statements and Auditor's Report thereon for the financial year ended 31st March, 2023
(iv) The Register of Directors and Key Managerial Personnel and their shareholding
(v) The Register of Contracts or arrangements in which the Directors were interested

3. At 3.00 P.M., Ms. Chitranshi Shukla, Company Secretary cum Chief Financial officer commenced the meeting by welcoming the Members, Directors to the 75th Annual General Meeting (AGM) of the company.

4. The Company Secretary Cum CFO informed the members that in view of the relaxations as per MCA circulars, the AGM was conducted through the Video Conference/Audio Video means. In compliance with the MCA Circulars and applicable provisions of Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 75th AGM of the Company is being convened and conducted through VC.

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5. The Company Secretary Cum CFO further informed that the proceeding of the AGM is being recorded and the transcript of the meeting shall be uploaded on the website of the company.

6. The Company Secretary Cum CFO further informed that Shri Sanjeev Bawa, Independent Director shall preside over the meeting as the Chairman of the Annual General Meeting, facility of joining the AGM is being made available on first come first serve basis.

7. The Company Secretary Cum CFO further stated that all shareholders who had joined the meeting were placed on mute mode by default to ensure smooth functioning and transmission of the meeting's proceedings. Then Company Secretary Cum CFO requested the Chairman Shri Sanjeev Bawa to continue with the proceedings of meeting.

8. The Chairman Shri Sanjeev Bawa welcomed all the shareholders, Directors and Auditors for joining this AGM through Video Conferencing. Then Chairman announced that the requisite quorum being present, the meeting was called to order.

9. The Chairman further stated that Smt. Pushpa Mohan, Managing Director and Shri Subhash Arya, Director of the company expressed their inability to join this meeting due to pre-occupation.

10. The Chairman informed that as required under the Companies Act, 2013 the Register of Authorized Representatives, the Register of Directors and Key Managerial Personnel and their shareholding along with Register of Contracts or Arrangements in which the Directors are interested were available for inspection basis email request received.

11. Thereafter, the Chairman commenced the AGM and with consent of the Members present, the Notice convening the meeting, the Report of Board of Directors along with annexures thereto and the financial statements for the financial year ended 31st March, 2023 as circulated to all the members in compliance with the relevant circulars of MCA/SEBI were taken as read.

12. The Chairman further informed the Shareholders that the Auditor's Report on the Annual Financial Statements of the company for the financial year ended 31st March, 2023, and Secretarial Audit Report did not contain any qualification, observations, or comments on financial transactions or matters, which had adverse effect on the functioning of the company. Since there were no such qualifications, observations or comments, the Auditors Report was not required to be read.

13. Then Chairman requested the Company Secretary Cum CFO to give details of Agenda items and voting process.

14. The Company Secretary Cum CFO informed the members that the company had provided remote e-voting facility to the shareholders through the system of CDSL. The remote e-voting period commenced at 09.00 A.M. on 23rd September 2023 and ended at 5.00 P.M. on 25th September, 2023.

15. The Company Secretary Cum CFO further informed the members that the members who did not opt for the remote e-voting, can cast their vote now during this meeting through e-voting facility by visiting the CDSL voting page. The voting was opened and were remain opened till 15 minutes after the conclusion of this AGM.

16. The Company Secretary Cum CFO informed the members that Mr. Ashutosh Kumar Pandey Proprietor (AKP & Associates) Practicing Company Secretary and secretarial Auditor of the company appointed as scrutinizer of the 75th Annual General Meeting, who had joined the meeting through video conferencing.

17. The Company Secretary Cum CFO informed the members that since the meeting is being conducted through Video conferencing/Audio Visual means and the resolutions stated in the notice of AGM are already put to vote through remote e-voting, proposal and seconding of the resolutions is not required.

18. The Company Secretary Cum CFO further informed the members that Scrutinizer shall immediately after the conclusion of voting at the AGM, unblock the votes cast through, remote e-voting and voting during the AGM and make a consolidated Scrutinizer's report of the total votes cast in favor or against, if, any. The result of the voting was declared within 48 hours of the conclusion of this AGM. The result declared along with the Scrutinizer's Report was placed on the website of the company and on the website of CDSL.

19. The Company Secretary Cum CFO then took up the official business of the meeting and then informed the members that there were in total 3 (three) resolutions proposed to be passed in the AGM and same were forming part of the Notice of the AGM. Since the Notice had already been circulated to the members and the resolutions had been put to vote through remote e-voting, the resolutions were taken as read. The Company Secretary Cum CFO further provided a brief of the resolutions.

20. Following agenda and resolutions as mentioned in the Notice of the AGM were deemed to be approved by the members;

**Item No 1**

**Ordinary Business**

**To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the reports of the Board of Directors and Auditors thereon.**

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The Chairman informed that the Ordinary Resolution for item No 1 of the Notice was pertaining to adoption of the audited financial statements for the financial year ended $31^{st}$ March, 2023 and the report of Board of Directors and Auditors Report thereon. The Resolution for item no 1 of the Notice read as follows;

"RESOLVED THAT the Audited Statements of Balance Sheet, Profit and Loss for the financial year ended $31^{st}$ March, 2023, the reports of Board of Directors and the Auditor's Report, as circulated to the Members and laid before the meeting, be received, considered and adopted."

**Item No 2**

**Ordinary Business**

**To elect a director in place of Mr. Rajan Datt who retires by rotation and being eligible offers himself for re-election.**

The Chairman informed that the Ordinary Resolution for item no 2 of the Notice was pertaining to Re-appointment of directors. As per the provisions of the companies act, 2013

Mr. Rajan Datt retires by rotation and being eligible offers himself for re-election at the $75^{th}$ Annual General Meeting.

**The resolution set at item no 2 of the Notice read as follows:**

**"RESLOVED THAT** Mr. Rajan Datt, be and is hereby re-appointed as Director of the company.

**SPECIAL BUSINESS:-**

**Related Party Transactions with Mohan Meakin Limited**

**To consider and if, thought fit to pass with or without modifications the following resolution as an Ordinary Resolution**

The Company has been operating from the leasehold premise owned by Mohan Meakin limited since last so many years both at Ghaziabad and Solan and also selling various products to it. Mohan Meakin Limited is considered a very much important counterparts of the company and all transaction is being conducted at arm's length price in ordinary course of business. It is worth noting that this arrangement if approved would be beneficial for the company largely. Considering the foregoing, your board has proposed to enter into Lease Agreement and Sell/Purchase Agreement subject to approval of the General Meeting and hence the resolution in question is being put before the general meeting for their consideration and necessary approval. The members are requested to consider the proposed resolution and pass the same with or without modification as an ordinary resolution.

**"RESOLVED THAT** pursuant to section 188 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder, and in compliance with regulations 23 of the SEBI (Listing obligations & Disclosure Requirements) regulations 2015, and based on the recommendation and approval of the Audit Committee, consent of the members of the Company be and is hereby accorded for entering into the following agreements by the company with Mohan Meakin Limited.

(i) Lease Agreements : The Company has taken a very limited office space from Mohan Meakin Limited within its premises at Mohan Nagar, Ghaziabad and at Solan for past so many years. The Company will pay a sum of Rs. 72,000/- per month to the MML in the current financial year towards lease rent for both the premises (inclusive of electricity charges) effective from 01-04-2023 to 31-03-2024.

(ii) Purchase Agreements : National Cereals Products Limited is proposing to supply various types of items mainly maize grits, mazie choker, flour, coal etc. to Mohan Meakin Limited as per its requirements/specifications, from time to time, on such terms and conditions as are prevailing in the market and at an Arm's Length Price in ordinary course of business effective from 01-04-2023 to 31-03-2024.

21. The Chairman informed the members that the company has not received any request for question answer session for speaking at the AGM and hence, no question answer will take place.

22. The Chairman thanked all the shareholders and Directors, who had joined in the meeting through video conferencing and for their cooperation in smooth conduct of the AGM. Further he stated that the meeting would stand concluded at the end of 15 minutes from now and the results will be declared latest by 28$^{th}$ September, 2023.

23. The meeting concluded at 03:30 P.M.

**CS Ashutosh Kumar Pandey, Scrutinizer then announced that e-voting during AGM will be open for next 15 minutes.**

RESULTS OF REMOTE E-VOTING AND E-VOTING DURING AGM ON THE ORDINARY AND SPECIAL BUSINESSES AT THE ANNUAL GENERAL MEETING OF THE COMPANY

On the basis of the Scrutinizer's Report remote e-voting and e-voting during the AGM, the summary of which is mentioned hereunder, the Company announced the results of voting on 28-09-2023, that all the resolutions for the Ordinary and Special businesses as set out in item no. 1 to 3 in the Notice calling 75th Annual General Meeting of the Company have been duly passed by the overwhelming majority and are recorded hereunder as part of the proceedings of 75th Annual General Meeting of the Company

**Ordinary Businesses**

**Resolution No: -1- To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2023 and the Profit & Loss Statement for the year ended on that date and the report of Directors and Auditors thereon.**

| No of votes cast | | No of Invalid Votes | % of total number of votes cast | % of total number of Invalid Votes | No of votes cast in favour of the resolution | No of Votes cast against the resolution | % of total number vote cast in favour | % of total number vote cast against |
|---|---|---|---|---|---|---|---|---|
| Through remote e-voting | 521496 | 0.00 | 100.00 | 0.00 | 521496 | 0.00 | 100.00 | 0.00 |
| Through e-voting during AGM | 0.00 | 0.00 | | | 0.00 | 0.00 | | |
| Total | 521496 | 0.00 | 100 | 0.00 | 521496 | 0.00 | 100.00 | 0.00 |

**Ordinary Businesses**

**Resolution No: -2- To elect a director in place of Mr. Rajan Datt who retires by rotation and being eligible offers himself for re-election.**

| No of votes cast | | No of Invalid Votes | % of total number of votes cast | % of total number of Invalid Votes | No of votes cast in favour of the resolution | No of Votes cast against the resolution | % of total number vote cast in favour | % of total number vote cast against |
|---|---|---|---|---|---|---|---|---|
| Through remote e-voting | 521496 | 0.00 | 100.00 | 0.00 | 521496 | 0.00 | 100.00 | 0.00 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Through e-voting during AGM | 0.00 | 0.00 | | | 0.00 | 0.00 | | |
| Total | 521496 | 0.00 | 100.00 | 0.00 | 521496 | 0.00 | 100.00 | 0.00 |

**Special Business**

**Resolution No: -3- Related party transaction-Lease and purchase Agreements with Mohan Meakin Limited**

| No of votes cast | | No of Invalid Votes | % of total number of votes cast | % of total number of Invalid Votes | No of votes cast in favour of the resolution | No of Votes cast against the resolution | % of total number vote cast in favour | % of total number vote cast against |
|---|---|---|---|---|---|---|---|---|
| Through remote e-voting | 521496 | 0.00 | 100 | 0.00 | 521496 | 0.00 | 100.00 | 0.00 |
| Through e-voting during AGM | 0.00 | NIL | | | 0.00 | 0.00 | | |
| Total | 521496 | 0.00 | 100 | 0.00 | 521496 | 0.00 | 100.00 | 0.00 |

All the above resolutions, which were put to vote through e-voting/poll, were passed with requisite majority

*For & on Behalf of*
National Cereals Products Ltd.
Chitranshi Shukla
Company Secretary

National Cereals Products Limited