

Akashdeep Metal Industries Limited

CIN: L28998DL1983PLC017150

Registered Office

14, Dayanand Vihar, Backside Ground Floor,

Vikas Marg Ext, Delhi-110092

Tel: +91-11-43011038

Email: info.akashdeep14@gmail.com

Website: www.akashdeepmetal.in

TRANSCRIPT OF 36TH AGM OF AKASHDEEP METAL INDUSTRIES LIMITED

DATED 30TH SEPTEMBER, 2020

Mr. Rajesh Gupta, Chairman

Good afternoon ladies and gentlemen, the chairman of the company welcome you all to the 36 annual general meeting of the shared order. So, It is my privilege to address all of you as the chairman of the company.

In view of the 19 and social distancing norms, your company has asked the shareholders to join the meeting through video conferencing and other audio visual means in compliance with the. Directions issued by the regulatory authority including the ministry of corporate affairs and SEBI.

So, thank you all for joining us virtually today.

I greatly appreciate you're taking the time to attend the annual meeting of the company in spite of the challenging times.

As the requisite quorum is present through video conferencing for the Annual General Meeting, I call the meeting to order. Now I would introduce the directors of your Company:

1. Mr. Yash Pal Gupta Non-Executive Non Independent Director
2. Mrs. Prachi Gupta- Non-Executive Non Independent Director
3. Mr. Janardan Tiwari- Non-Executive Independent Director

Mr. Sanjeev kumar, Non Executive Independent Director Will not attend the meeting due to his preoccupation and the same has been communicated to the Company well in advance.

The Directors of your company are present in the meeting through video conferencing.

I take this opportunity to acknowledge the valuable contribution to the Company.

Mrs. Kriti Gupta, of T.K.Gupta & Associates, Statutory Auditors, Mrs. Monika Chahana Secretarial Auditor are also present in the meeting through Video Conferencing

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Mrs. Kesha Ankit Choksi, Company Secretary and Compliance Officer and Mr. Rajiv Tandon, Chief Financial Officer of the Company are participating in the meeting through Video Conferencing.

Dear shareholders of Akashdeep Metal, this is a very important event every year, where we come before you to give an account of what your Company has been able to achieve during the year gone by and what the future looks like, as you all are aware we are passing through unprecedented times as Covid pandemic has affected all of us and impacted different economic activities and different corporates in various degrees and there have been no exception including your company.

Though, the government is playing a key role in the development of NBFC sector in India and under its watchful eyes, the NBFC sector has been seeing a healthy growth, with transparency and orderliness. But still Non-banking financial companies (NBFCs) sector is among the worst hit due to the pandemic and it also adversely impacted the revenues of your Company.

During the Financial Year 2019-20, your company recorded Total Revenue of Rs. 46.76 Lakhs and Profit before tax of Rs. 24.50 Lakhs during the current financial year 2019-20 as compared to the Total Revenue of Rs. 63.73 Lakhs and Profit before tax of Rs. 39.70 Lakhs in the preceding financial Year 2018-19. We believe that the fall in revenue and profit is due to bad impact of prevailing Pandemic worldwide. However, your Directors are hopeful to earn higher profits ahead and making their best efforts to improve the performance of Your Company inspite of such difficult times.

Also, at the consolidated level, the Group achieved Total revenue of Rs. 523.81 Lakhs and Profit before tax of Rs. 275.43 Lakhs for the financial year ended 31st March, 2020 as compared to the Total Revenue of Rs. 501.22 Lakhs and Profit before tax of Rs. 224.19 Lakhs in the preceding financial Year 2018-19. Therefore, on Consolidated basis the Company has achieved a significant growth of 4.50 % and 22.86 % in total revenue and profit respectively in comparison to previous year even in such unprecedented times. This could be possible because the Company is now a matured organization with strong belief in and compliances with rules and regulations and it has developed strong internal systems and processes to withstand market volatility. We want to be recognized as a dependable Company striving for growth with a strong governance model.

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I would like to conclude with this and request to Mrs. kesha Ankit Choski, company Secretary to take over the meeting through the regulatory matters, general instruction pertaining to the annual general meeting and We have the meeting for the business agenda.

Kesha Please

Mrs. Kesha Ankit Choksi, Company Secretary

Okay, please, Thank you sir.

Good afternoon ladies and gentlemen.

I welcome you all to the 36th Annual general Meeting of the Akashdeep Metal industries Limited. Shareholders may note that this annual general meeting is being held through video conferencing in accordance with companies act 2013 and circular issued by the ministry of corporate affairs and SEBI.

Facility for joining this meeting has been made available Through video conferencing for the members through MAS financial services private limited.

Now, an advisory for shareholders. All the members who have joined This meeting are by default placed on mute By host to avoid any disturbance arising from the background noise And to ensure smooth conduct of the meeting.

Company has not received any request from the shareholders To speak at this annual general meeting.

Since this annual general meeting is being held through video conferencing, pursuant to applicable circulars of MCA and SEBI, Physical attendance of the members are dispensed with and accordingly the facility for appointment of proxies is not available for this meeting.

The notice, conveying the 36th annual general meeting. Director's report with an actual there, too. The The Notice Convening the 36th Annual General Meeting, Director's Report with Annexures thereto, the audited accounts and auditors report thereon for the financial year ended 31st March, 2020, the register of directors and key managerial personnel and their

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shareholdings, the register of contracts or arrangements in which director are interested and MOA and AOA as required to be kept at the ANNUAL GENERAL MEETING are available electronically and will remain open for inspections by the members during this meeting, Members seeking to inspect such documents can send an e-mail to info.akashdeep14@gmail.com which is also mentioned in the Notice of this ANNUAL GENERAL MEETING.

The Notice of the 36th ANNUAL GENERAL MEETING along with the copies of Audited standalone financial statements and Audited consolidated financial statements for the financial year ended 31 march 2020 together with the directors and Auditors report have been e-mailed within the statutory time period to all the shareholders whose e-mail address are registered with the Company or the RTA or their Depository participants.

With the permission of the members I am now taking the notice of 36 annual general meeting audited financial statements and Board report , which have already been circulated to all the shareholders, as read.

As per the Companies Act, 2013 and the SEBI LODR, your company had provided the facility of remote-e-voting to the shareholders to enable them to cast their votes electronically as per the timelines mentioned in the ANNUAL GENERAL MEETING notice. The remote e-voting was provided for three days which concluded on September 29, 2020 , 05:00 p.m.

Further in compliance of rules on e-voting framed under the Companies Act 2013 and the circulars of MCA, the voting at ANNUAL GENERAL MEETING will also be conducted by same e-voting system of CDSL which was used during remote- evoting. The shareholders who have not yet cast their votes during remote evoting process and otherwise not barred from doing so, shall be eligible to vote through evoting system during this ANNUAL GENERAL MEETING.

In accordance with section 108 of the Companies Act 2013, and rules made thereunder the e-voting facility is available; the vote tab on the screen is activated to enable such shareholders to cast their votes. They can vote by clicking on the vote tab. Shareholders may please note that there will be no voting by show of hands. The e-voting facility will be disabled after the conclusion of the meeting.

The results of the e-voting along with the scrutinizer report shall be communicated to BSE where the equity shares of the Company are Listed and shall also be placed on the website of the Company within 48 hours from the conclusion of this meeting.

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Mr. Ravi Shankar, Practicing Company Secretary has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

Now lets go to the agenda items of the ANNUAL GENERAL MEETING.

Dear, Shareholders, there are 4 agenda items for the approval of shareholders today-

Including 2 items of ordinary business which are:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March 2020, together with the Reports of the Auditors' and Directors' thereon.
2. To appoint a Director in place of Mr. Rajesh Gupta (DIN: 00006056), who retires by rotation and, being eligible, offers himself for re-appointment.

and 2 items of special business which are:

1. Appointment of Mr. Janardan Tiwari as a Non-Executive Independent Director of the Company
2. Appointment of Mr. Sanjeev Kumar as a Non-Executive Independent Director of the Company

As the objectives and implications of the resolutions proposed at the ANNUAL GENERAL MEETING are already set out in the notice of ANNUAL GENERAL MEETING and explanatory statement thereto, the same are not being repeated again.

In case members wish to seek any clarifications, they may raise it at Q&A session.

The moderator will facilitate the session once the chairman open the floor for question and answer. Those shareholders who have not registered as speaker but still desire to raise any question, may kindly use the chatbox provided on their screens.

With this I now request our Chairman to kindly open the floor for question and answers.

Thank you

Mr. Rajesh Gupta, Chairman

Thank you Kesha.

We shall now start with the Q&A session.

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Mrs. Kesha Ankit Choksi, Company Secretary

As there are no more questions, I would like to request chairman sir to give vote of thanks to the shareholders of the Company.

Mr. Rajesh Gupta, Chairman

I hope all the shareholders have casted their votes.

So to conclude, on behalf of the entire Board, I express my thanks to all our Directors for their invaluable contribution through their guidance and encouragement, which have been critical for the success of the Company. I truly appreciate the dedicated efforts of all our employees who have played a key role in building a strong organization and their efforts in addressing the current evolving situation under testing times is a source of inspiration and we all are committed to build a company that is of great value for society and is a company that you will be proud of. I also thank all our shareholders for their continued trust on the entire Akashdeep Metal Industries team.

Thank You.