

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 37TH AGM OF AKASHDEEP METAL INDUSTRIES LIMITED

DATED: 30TH SEPTEMBER, 2021 AT 05:00 P.M.

COMPANY SECRETARY- MRS.KESHA ANKIT CHOKSI:

Could you please confirm the number of shareholders who have joined this Meeting?

MODERATOR- (Voice Break)

COMPANY SECRETARY- MRS.KESHA ANKIT CHOKSI:

Number of Shareholders who have joined the Meeting?

MODERATOR: 23 people have attended

COMPANY SECRETARY-MRS.KESHA ANKIT CHOKSI:

I request Chairman Sir to please proceed as requisite quorum is present.

CHAIRMAN & MANAGING DIRECTOR-MR. RAJESH GUPTA

Good evening,

(voice break)

Ladies and Gentlemen, I Rajesh Gupta, Chairman and Managing Director of the Company welcome you all..... to the 37th Annual General Meeting of the shareholders of Akashdeep Metal Industries Limited.

I would like to take this opportunity to express my sincere gratitude to all the shareholders for their support and for reposing confidence in the Company.

In view of continued Covid-19 pandemic and social distancing norms, your company has asked the shareholders to join the meeting by through Video Conferencing and Other Audio Visual Means in Compliance with the directions of the regulatory bodies including SEBI and the Ministry of Corporate Affairs.

So thank you all for joining us virtually today.

I have been informed that the requisite quorum has joined this annual general meeting through Video Conferencing and accordingly, I declare the meeting open

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Dear shareholders of Akashdeep Metal, the past 18 months have been dramatic in a way we have not experienced before. The Covid-19 pandemic has impacted most countries, including India. This resulted in countries announcing lockdown and quarantine measures that sharply stalled economic activity. Though, Government of India and Reserve Bank of India had announced various measures to support the economy during this period but The spread of the COVID19 pandemic brought economic activity to a near-standstill in the first half of FY 2020-21 and your Company is no exception to it.

During the Financial Year 2020-21, your Company recorded Total Revenue of is Rs. 39.45 Lakhs and Profit Before Tax of Rs. 1.10 Lakhs as compared to the Total Revenue of Rs. 46.76 Lakhs and Profit Before Tax of Rs. 24.50 Lakhs in the preceding Year 2019-20. We believe that the fall in revenue and profit is due to Covid Pandemic.

Also, at the consolidated level, the Group recorded Total revenue of Rs. 412.64 Lakhs and Profit before tax of Rs. 136.31 Lakhs for the Financial Year ended 31st March, 2021 as compared to the Total Revenue of Rs. 523.81 Lakhs and Profit before tax of Rs. 275.43 Lakhs in the preceding Financial Year i.e. 2019-20.

However, your Directors are hopeful to earn better income ahead and making their satisfactory efforts to improve the performance of your Company inspite of such tough times.

I now request Mrs. Kesha Choksi, Company Secretary to introduce the directors and dignitaries and take us through the regulatory matters and general instructions pertaining to this Annual General Meeting.

Over to you Kesha.....

COMPANY SECRETARY- MRS. KESHA ANKIT CHOKSI

Thank you, Sir, (Voice break):

1. Mr. Rajesh Gupta, Chairman and Managing Director
2. Mr. Yash Pal Gupta, Non-Executive Non-Independent Director and Chairman of Stakeholder's Relationship Committee

(Voice Break)

3. Mrs. Prachi Gupta, Non-Executive Non-Independent Director
4. Mr. Sanjeev Kumar, Non- Executive Independent Director,

(Voice Break)

Mr. Janardan Tiwari, Non- (Voice Break) Directors could not attend the meeting due to his respective pre-occupancies and the same had been communicated to the Company well in advance.

I take this opportunity (Voice Break) their valuable contribution to your Company....

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Directors of your Company are present in the meeting through Video Conferencing.

Mrs. (Voice break) & Associates, the Statutory Auditors of the Company, Ms. Monika Chanana, Practicing Company Secretary, the Secretarial Auditors of the Company and Mr. Ravi Shankar of Ravi Shankar & Associates, Scrutinizer are also present in the meeting through Video Conferencing

Apart from that, Mr. Rajiv Tandon, Chief Financial Officer of the Company and Mrs. Kesha Choksi, Company secretary and Compliance Officer are also present.

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.

Shareholders may note that this Annual General Meeting is being held (Voice Break) in accordance with Companies act 2013 and circulars issued by the Ministry of Corporate Affairs and SEBI.

Facility for joining this (Voice Break) made available through Video Conferencing for the members through MAS Services Limited.

Company has neither received any request to speak (Voice Break) nor received any question / queries to be addressed at this AGM from the shareholders on the designated e-mail id of the Company (Voice break) i.e. info.akashdeep14@gmail.com.

Since this ANNUAL GENERAL (Voice Break) is being held through Video Conferencing pursuant to the applicable circulars of MCA (Voice Break) are dispensed with and accordingly the facility for appointment of proxies is not available for this meeting.

The Notice Convening the 37th (Voice Break) , Director's Report with Annexures thereto, the audited accounts and auditors report thereon for the financial year ended 31st March, 2021 and other (Voice Break) documents 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 37th ANNUAL GENERAL MEETING along with the copies of Audited standalone financial statements and Audited consolidated financial statements for the financial year ended 31 march 2021 together (Voice break) report have been e-mailed within the statutory time period to all th

shareholders whose e-mail address are registered with the Company or (Voice Break) RTA or their Depository participants.

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With the permission of the members I am now taking the Notice of 37th ANNUAL GENERAL MEETING, audited financial statements and the board's report which have already been circulated to all the shareholders, as read.

As the statutory auditors's report on the financial (Voice Break) for the financial year ended 31st March, 2021 and the secretarial auditors report for the financial year ended 31st March, 2021 do not contain any (Voice Break), observations, comments or other remarks, the same are also being taken as read.

As per the Companies Act, 2013 and the SEBI LODR, your company had provided (Voice Break) e-voting to the shareholders to enable them to cast their votes electronically as per the timelines mentioned in the ANNUAL GENERAL MEETING notice. (Voice Break) for three days which concluded on September 29, 2021 at 05:00 p.m.

Further in compliance of rules on e-voting framed (Voice Break) and the circulars of MCA, the voting at ANNUAL GENERAL MEETING will also be conducted by same e-voting system of NSDL which was used during (Voice break). The shareholders who have not yet cast their votes during remote e-voting process and otherwise not barred from doing so, shall be eligible through (Voice Break) e-voting 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 (Voice Break) meeting; the vote tab on the screen will be activated for fifteen minutes after the conclusion of this meeting to enable the shareholders to cast their votes and will be disabled (Voice Break). Shareholders can vote by clicking on the vote tab. Shareholders may please note that there will be no voting by show of hands.

The results of the e-voting (Voice Break) 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 (Voice Break).

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

Now let us go to the agenda items of the ANNUAL GENERAL MEETING.

Dear, Shareholders, there are 03 agenda items for the approval of shareholders today..... Including 2 items of ordinary business which are:

1. First, To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, (Voice break), together with the Reports of the Auditors' and Directors' thereon.
2. To appoint a director in place of Mrs. Prachi Gupta (DIN: 08118203), who retires by rotation and being eligible, (Voice break) re-appointment. and 01 items of special business (Voice Break):
 1. To increase borrowing powers of the Board under Section 180 (1) (Voice break) the Companies Act, 2013.

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As the objectives and implications of the resolutions proposed at the ANNUAL GENERAL MEETING are already set (Voice Break) of ANNUAL GENERAL MEETING and explanatory statement thereto, the same are not being repeated again.

With this I now request our Chairman and MD to give (Voice break) vote of thanks to all the members.

Thank you

COMPANY SECRETARY - MRS. KESHA ANKIT CHOKSI -

Rajesh ji over to you. Aap mute par hai Rajesh ji

CHAIRMAN & MANAGING DIRECTOR- MR. RAJESH GUPTA

Hello, I am audible, Kesha

COMPANY SECRETARY- MRS. KESHA ANKIT CHOKSI :

Yes

CHAIRMAN & MANAGING DIRECTOR- MR. RAJESH GUPTA

We are committed to continue on our strategic priorities to maximize shareholders value.

We will remain focused on competitive, profitable and sustainable growth. We strive to achieve this by upholding the highest levels of Corporate Integrity.

On behalf of the Board of Directors and the entire team of your company, I would like to thank YOU, our shareholders for your enduring support.

I express our sincere thanks to all the stakeholders who always stood with us.

I deeply thank my Board Colleagues for their valuable suggestion.

I conclude here, with a special vote of thanks to each & everyone one of you and assure you of our very best efforts, always.

As all the matters have already been taken up, I declare the meeting to have been concluded.