

Shri Satish Kapur (Chairman of the Meeting):

Good afternoon, it is 3.00 p.m. and the time to start the meeting. Unfortunately, the Chairman Mr. S. K. Bangur could not attend the Meeting for some unavoidable reasons, so myself Satish Kapur, Chairman of the Audit & Stakeholder's Relationship Committees will be chairing this Annual General Meeting from the Registered office of the Company at Kolkata.

I extend to you all, a warm welcome to this 60th Annual General Meeting of the Company. This meeting is being held through video conference in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. The Company has made all feasible efforts under the current circumstances to enable the members to participate in the meeting through video conferencing facility and vote electronically.

The requisite quorum being present, I call this meeting to order.

During the year under review, the Company achieved a turnover of Rs. 6.71 Crore as against a turnover of Rs. 0.62 Crore in the previous year. However, the Company incurred loss after tax of Rs. 0.27 Crore as against a loss of Rs. 0.16 Crore in the previous year on account of exceptional items as mentioned in the Notes to Financial Statements of the Annual Report of Company.

Before we start the main proceedings of the Meeting, I would request the Directors attending the meeting through Video Conference to introduce themselves.

Shri Satish Kapur (Chairman of the Meeting):

Shri Virendraa Bangur....I think he should be joining in a minute...Mr. Bangur has joined.

Shri Virendraa Bangur:

I am Virendra Bangur, Director of the Company and I am attending this Meeting from my office at Kolkata.

Shri Satish Kapur (Chairman of the Meeting):

Shri K.K.Kothari

Shri K.K.Kothari:

I am K.K.Kothari, Non-Executive Independent Director of the Company of the Company and I am attending this Meeting from my residence at Kolkata.

Shri Satish Kapur (Chairman of the Meeting):

Smt. Sindhubala Choudhury...Sindhubala ji...I have heard you a little while ago....Maybe this is one of the those problems with video conferencing..she will be joining in later possibly.

Shri Satish Kapur (Chairman of the Meeting):

Shri Rishi Bajoria

Members are requested to refer to the instructions provided in the Notice, for a seamless participation through video conference and for voting during the Meeting. In case members face any difficulty, they may reach out to the helpline numbers mentioned in the Notice.

Thank you.

Shri Satish Kapur (Chairman of the Meeting):

Thank you.

As the Notice of the Meeting is already circulated to all the Members, I with the permission of the Members take the Notice convening the meeting as read.

As the shareholders are aware that the notice of the Meeting covers 5 agenda items as mentioned in the AGM Notice dated 5th August, 2022, I would like to move the following Resolutions for consideration and approval of the Members:

Ordinary Business: Resolution No. 1 (Ordinary Resolution), Adoption of Annual Financial statement for the year ended 31st March, 2022.

“RESOLVED that the Audited (Standalone and Consolidated) Financial Statements of the Company for the financial year ended 31st March, 2022, together with the Reports of the Board of Directors and the Auditors thereon be and are hereby adopted.”

Ordinary Business: Resolution No. 2 (Ordinary Resolution), Re-appointment of Shri Virendraa Bangur as Director.

“RESOLVED that Shri Virendraa Bangur (DIN: 00237043), Director, who retires by rotation at the Meeting and is eligible for re-appointment be and is hereby reappointed as a Director of the Company.”

Ordinary Business: Resolution No. 3 (Ordinary Resolution). Re-appointment of Statutory Auditors for Second Term.

“RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder M/s. AMK & Associates, Chartered Accountants having Firm Registration No. 327817E be and are hereby re-appointed as Statutory Auditors of the Company for the Company’s financial years 2022-2023 to 2026-2027 on such remuneration as may be mutually agreed upon by the Board of Directors and the Statutory Auditors.

Special Business: Resolution No. 4 (Ordinary Resolution), Approval of Shareholders for appointment of Mrs. Arpita Chakraverti Saha as Non-Executive Independent Director.

“RESOLVED that pursuant to provisions of sections 149, 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the ‘Act’), including the rules made thereunder read with Schedule IV to the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing

promoter holding is also very good at 46.27%. Sir what are your key challenges and strategies for a sustainable revenue growth. What is the road map of our company for upcoming next 2 to 3 years. Further I would like to know the number of employees of our Company. I have voted in favour of all the resolutions put to vote, hope our Company will flourish in future in the leadership of our respected Chairman. Thank you so much. Respected chairman sir, board of Directors and other present members of the company giving me this opportunity to speak.

Shri Satish Kapur (Chairman of the Meeting):

Thank you the next speaker is Mr. Manas Banerjee.

Speaker 2-Mr. Manas Banerjee:

Very good afternoon everyone myself Manas Banerjee joining the AGM from Kolkata through VC, My sincere thanks to the Company Secretary and his team for registering my name as a speaker shareholder. I would like to inform every one that I have already casted my votes in favour of all the resolutions. Our Company is debt free and the current promoters holding indicates that they are confident about the Company's growth. As our Company is also in the wind power business so I would like to know what percentage of the total revenue is derived by the Company from the wind power segment. Further I would like to know that initiatives the Company has taken to increase the business and profitability of the company nothing to more to add. I repose my full confidence on the functionality of the Board of Directors Thank you, Board and Members.

Shri Satish Kapur (Chairman of the Meeting):

Thank you Mr. Banerjee we will revert to you toward the end.

The next speaker who has expressed his desire to speak is Mr Manoj Kr Gupta.

Speaker 3-Mr. Manoj Kumar Gupta:

Hello Good Afternoon myself Manoj Gupta I have joined the meeting from my residence in Kolkata. I strongly support all the resolutions bit I have a query whether the company will become profitable and will the Company be in a position to pay dividends. And whats the future plan of the Board and plans in respect of the new business as the company has already sold its core business to Aditya Birla Group. That's all .

I am glad that, I got this opportunity to speak. Thank you.

Shri Satish Kapur (Chairman of the Meeting):

Thank you the next speaker is Mr. Bimal Krishna Sarkar.

Speaker 4-Mr. Bimal Krishna Sarkar:

Very good afternoon I am Bimal Krishna Sarkar Equity shareholder of your Company joined from my residence in Kolkata. I would like to thank the Company Secretary and others who are attending the meeting.

I would like to say inspite of covid pandemic and geopolitical tensions and Russia-Ukraine war the Company has still managed to increase its Revenue from operations.

According to me that's a brilliant result for the Company, that's why I thank Mr. Satish Kapur and his entire team. Moreover the Company has purchased certain stocks I would like to know how the company purchased the stocks. Moreover, I would like to say that the total expenses has also increased therefore I would like to request you

Speaker 8- Mr. Abhirup Nandy:

Hello Every one this is Abhirup Nandy. I would like to say that out of the 5 items in notice and agenda I have supported all of them for the betterment of the Company Thank you so much. Further I would like to say that as per your financials your revenue has increased and specially your wind power division has done really well. Now my question is are we totally dedicated to renewable energy as the Government is focusing in this segment. Further I would like to suggest the Company to continuously focus on technology updation as otherwise the Company will become outdated. I have always supported this Company and will keep on supporting. That's all this is Abhirup Nandy signing off.

Shri Satish Kapur (Chairman of the Meeting):

Thank you Mr. Nandy the next speaker is Mr Raj. Ok then fine Mr. Raj has not joined.

Now, I request Shri Rajesh Kr. Singhi to answer to queries of members.

Shri. Rajesh Kr. Singhi:

Good Aftrenoon Shareholders. At the outset, I would like to thank you all for taking time out for attending this Meeting and raising queries.

Questions that everyone has raised is about the performance of the Company and the road map in the next 3 years. So I would like to bring to you notice that in previous years we had no business or negligible turnover. In the middle of the year we have started a new line of business that is trading in Chemicals.

And we have achieved a turnover of 6 crores and in the current year we hope to achieve turnover of 8 to 10 crores.

Moreover we are having a team I this chemical business who is trying to get more and more lines of business related to chemicals

Percentage of wind power income is 10.47% of total income.

We don't have any loans and the company has not pledged any of its shares.

Someone asked about dividend we would like to pay dividend as soon as possible. I hope we will break even in the current year itself.

Someone asked about stocks prices well if our input costs are high we selling at more higher prices and oil prices does not affect us as it is not related to our business.

If any opportunity arises we will definitely come up with a road map accordingly

As of now we are not having any plans in the near future.

Our revenue from wind power is generally Rs 70 lacs. As per current Scenario we expect it to remain same if not better.

The employee benefits has increased and not decreased.