

**NEIL INDUSTRIES LIMITED**  
**“37th Annual General Meeting”**  
**September 30, 2020**  
**10:00 A.M. to 10:25 A.M.**

**CORPORATE PARTICIPANTS:**

**ARVIND KUMAR MITTAL**

CHAIRMAN AND MANAGING DIRECTOR

**VIVEK AWASTHI**

INDEPENDENT DIRECTOR AND CHAIRMAN OF THE AUDIT COMMITTEE

**PINKI YADAV**

INDEPENDENT DIRECTOR

**RUCHI (SHARMA) SHUKLA**

CHIEF FINANCIAL OFFICER

**AMANPREET KAUR**

COMPANY SECRETARY

**INDEPENDENT PARTICIPANTS:**

**VAIBHAV AGNIHOTRI**

SECRETARIAL AUDITOR

**ANURAG FATEHPURIA**

SCRUTINIZER

**AND SHAREHOLDERS**

**Welcosme Address-Amanpreet Kaur**

I, Amanpreet Kaur, company secretary and compliance officer of “NEIL INDUSTRIES LIMITED” welcome the members to the 37th Annual General Meeting. This meeting is being held through video conference in accordance with the circular issued by the Ministry of Corporate Affairs and SEBI. For safety reasons, we are in a different location. The COVID-19 pandemic is unexpected and unprecedented. It has impacted the world and every country, business and individual. These are not easy times for any of us, and our clients are dealing with several challenges as well.

Before we start the main proceedings of the meeting, I would like to introduce our Board of Directors who are participating today in this AGM through virtual mode.

Mr. Arvind Kumar Mittal Ji: The Managing Director as well as the promoter of our Company. Welcome Sir.

Mr. Vivek Awasthi Ji: He is an Independent Director as well as the Chairman of Audit Committee. Welcome Sir.

Mrs. Pinki Yadav Ji: Independent Director of our company. Welcome Ma'am

Mr. Rajesh Bajpai Ji, Mr. Pankaj Mittal Ji and Mr. Chandra Kant Dwivedi Ji could not join us due to some pre-occupational activity. However, they have sent their greetings to all the members present here.

I further like to introduce our Chief Financial Officer Mrs. Ruchi Shukla.

Apart from them, the Secretarial Auditor of our company, Mr. Vaibhav Agnihotri Ji and the Scrutinizer of our Company Mr. Anurag Fatehpuria Ji, have also joined this meeting.

Statutory Auditor is exempted to attend the meeting as they were busy in their other commitments.

We have the requisite quorum to conduct the meeting through video conference. Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by Ministry of Corporate Affairs and Section 103 of the Companies Act, 2013.

Now, after verifying the requisite quorum, I on behalf of our chairman Mr. Arvind Kumar Mittal would like to call this meeting to order.

The Register of Directors and Key Managerial Personnel, and the other reports has been made available electronically for inspection by the members during the meeting. Members seeking to inspect such documents can send their request to the company's official email id i.e., neilil@rediffmail.com.

As the AGM is being held through video conferencing, the facility to appoint proxies by the members was not applicable.

The Company has received requests from the members to register them as speakers at the meeting. Accordingly, the floor will be open for them to raise their questions or to express their views.

The Company had provided the facility to cast the votes electronically, on all the resolutions set forth in the Notice. The e-voting facility had commenced from September 27<sup>th</sup>, 2020 to September 29<sup>th</sup>, 2020. Members who have not yet cast their votes electronically will have an opportunity to cast their votes during the meeting and fifteen minutes from the conclusion of the meeting through the e-voting system provided by NSDL.

Now, with the permission of our Managing Director, Mr. Arvind Kumar Mittal ji I would like to share some thoughts mentioned in Managing Director's message.

He is pleased to share with you an update on your Company's performance for the financial year 2019-20. The year saw a challenging business environment with lower consumption as well as lower GDP Growth. The coronavirus has affected not just the human health but severely impacted business and the society at large. The long-term prospects for highly rated and good quality NBFCs remains robust, and once things get back to normal, the segment will continue to catalyse India's economic growth.

The GDP growth for the Financial Year 20 plummeted to a 4.2%, as against the 6.1% in the Financial Year 2019. The only exception was the rural economy, which emerged as a winner, backed by favourable policy measures, healthy water-reservoirs level, and increased sowing of Rabi crops.

Further, he would also like to show his appreciation to his fellow Directors for providing us with valuable guidance amidst this tough operating environment. He would like to offer his gratitude to all the loyal shareholders for their continued support. Now, With the consent of members rest of the Managing Director's message considered as read.

As mentioned in the Management Discussion and Analysis Report section of the Annual Report, Company earned profit of 115.83 Lakhs this year as compared to the last year financial profit of 72.92 lakhs. The Company is determined to perform better during the current year by expanding its operation. Now. With the Consent of the members, Rest of the MDAR report will be considered as read.

Now, In the section of Board's report, the observation of the Independent Statutory Auditors Report and the Secretarial Audit Report is self explanatory and does not contain any qualification, observation or adverse comment.

I further like to mention that the Notice of AGM and the annual report for the financial year 2019-20 have been circulated by email to all Members who have registered their e-mail addresses with the Company or Depositories. The Notice of the Annual General Meeting and the Annual Report are also available at the website of the company as well as on the Portal of BSE Limited.

We now take up the resolutions as set forth in the Notice. We will open the floor for any questions by members after all the resolutions are tabled.

In terms of the notice of the 37th Annual General Meeting, the following items of ordinary business are to be considered in this meeting:

#### **ORDINARY BUSINESS**

**Agenda Item No.1:** To receive, consider and adopt the Audited financial Statement of the Company for the year ended on 31st March 2020 including the Reports of the Directors and the Auditors thereon.

**Agenda Item No. 2:** To appoint a director in place of Mr. Chandra Kant Dwivedi who retires by rotation and being eligible, offers himself for reappointment.

**Agenda Item No. 3:** To Re-appoint the Statutory Auditor of the company for the second term of five consecutive years.

Now, **the SPECIAL BUSINESS** which are to be considered in this meeting are:

For the Agenda item No. 4 (Four), Mr. Arvind Kumar Mittal, being the interested party is vacating his seat as the Chairman of the Meeting as prescribed under the guideline of Secretarial Standards –II issued by the ICSI. Mr. Vivek Awasthi Ji has been appointed as the chairman of the meeting with the consent of Board Members to transact the aforesaid mentioned agenda item.

**Agenda Item No. 4:** To Regularize the appointment of Mr. Pankaj Kumar Mittal Ji (DIN: 05190278) as a director of the company.

After the Aforesaid agenda, now with the permission of all members of the Board, Mr. Arvind Kumar Mittal Ji is again being appointed as the Chairman of the Meeting. Now, we proceed on the next agenda item of today's meeting.

**Agenda Item No. 5:** To re-appoint Mrs. Pinki Yadav (DIN: 06995315) as an independent director of the company for a second term of five consecutive years.

**Agenda Item No.6:** To re-appoint Mr. Chandra Kant Dwivedi (DIN: 06396144) as non executive non independent director of the company for a second term of five consecutive years.

The text of the resolutions along with explanatory statement is provided in the Notice circulated to the members.

If any member desires to ask any question pertaining to any item on the Notice, he/she may do so now. Members are requested to keep their questions brief and specific. Members may also note that the Company reserves the right to limit the number asking questions depending on the availability of time. Before asking the question, please mention your name, Folio Number/ DP ID, and the location from where you are joining.

Shareholders you may ask the questions or express your views:

**Jaydip Bakshi (Shareholder):**

Good Morning Chairman and Board of Directors. Myself Jaydip Bakshi connecting from the city of Kolkata. So, we are passing to the very economic crisis situation and this pandemic situation has created a soft wave across the globe. I think our company will withstand this un-precedented situation and overcome it and come out with better results in the coming years. Hope All the best for the Company in the coming years and all stay safe. Thank You Chairman. Thank You all. All stay safe. Namaskar!

**Amanpreet Kaur (Company Secretary):** Thank you so much Sir. Thank You. Any other question.

**Abhirup Nandy (Shareholder):**

Am I audible?

Good Morning!

**Amanpreet Kaur (Company Secretary):** Good Morning Sir.

**Abhirup Nandy (Shareholder):**

I am Abhirup Nandy and equity shareholder of this Company. Good Morning everyone present through this e- video conferencing AGM. This is the first time it is been conducted, your Company is being conducted and I find it very smoothly and transparent manner it is being conducted, So, thank you. I have received your annual report in time and it has been well disclosed. The performance of 19-20 was good, but we are looking for better cash flow in future years.

Our Shareholder's support is always there when the Board is leading all the shareholders. So, we have full faith on the Board.

I wish everyone healthy life and safe year to the entire family of Neil Industries. Thank You this is Abhirup Nandy. Thank You all.

**Amanpreet Kaur (Company Secretary):**

Thank you so much Sir. Any other question.

**Gautam Nandy (Shareholder):** Hello! Hi!

Am I Audible?

**Amanpreet Kaur (Company Secretary):** Yes Sir. Yes.

**Gautam Nandy (Shareholder):** Good Morning. Respected Chairman, Board of Directors and my online fellow shareholders. Myself Gautam Nandy very old equity shareholder of Neil Industries Limited.

Firstl, I like to give thanks to your secretarial department for sending me Annual Report and other his is relevant papers through my email. So specially thanks to our respective Company Secretary and our whole team for rendering good services to our minority shareholders. Sir you are organizing through video conference definitely a new concept for the very first time and I find it is a grand success.

Sir today you have six resolutions. Sir I whole heartedly support your all resolutions.

Sir, we know a few years back, GST and Demonetization was implemented. Iske effect khatam hote na hote, aaj hum log Covid-19 ke Chakravayuh me fass gaye sir. We are very much afraid for this pandemic situation. Ye Covid-19 ke karan se aur iss lockdown se iss pandemic situation me aapko puchenge kyu result ye hua, kyu result as per our expectation ni hua. Na. Not at all.

Today, I am not asking such type of question but we are glad to see that our company still trying their best even in this worst situation.

Sir I am very proud to be a shareholder of your Company and I am very hopeful towards the prospect of our Company.

I have full trust with our strong management. Nothing to say more today. Looking forward with a positive outlook towards our Company with high profit margin.

May God bless You. Stay Safe.

Namaskar. Thank You.

**Amanpreet Kaur (Company Secretary):** Thank You so much Sir for your support.

Now, any other question.

OK!!

Now we proceed further!

I further remind that those members who have not cast their vote yet by remote e-voting there is still opportunity for them to cast their vote as e voting facility would remain available for further 15 minutes from the conclusion of this meeting. Thereafter it will be disabled.

Mr. Anurag Fatehpuria Ji, practicing Company Secretary has been appointed as the scrutinizer of our Company, to scrutinize the e-voting process including the E-voting at the time of AGM in a fair and transparent manner and to provide the report. The scrutinizer report will be submitted to the stock exchange within 48 hours from the conclusion of the meeting, and will also be uploaded on the website of the company.

At the end of the meeting, now on behalf of the Board of Directors I would like to present vote of thanks to all the stakeholders for joining us and giving us your precious time and for encouragement and continued faith, trust and support extended on us.

At the conclusion of this meeting we would like to thank to our RTA Skyline Financial Services Private Limited specially Mr. Virendera Rana Ji and his team for guiding us and making it possible to convene this Annual General Meeting through Video Conferencing successfully. Thank you so much sir.

Now with your consent I along with all other Board Members would like to leave this meeting.

At the end of the meeting I would like to remind you the e voting is open for fifteen minutes from the conclusion of the meeting.

May you all have safe and healthy future.

Thank you

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