

NEIL INDUSTRIES LIMITED
“39th Annual General Meeting”
September 26, 2022
11:30 A.M. to 12:05 P.M.

PANELISTS:

ARVIND KUMAR MITTAL

CHAIRMAN AND MANAGING DIRECTOR

VIVEK AWASTHI

INDEPENDENT DIRECTOR AND CHAIRMAN OF THE AUDIT COMMITTEE.

PANKAJ KUMAR MITTAL (PRESENT PHYSICALLY)

NON EXECUTIVE NON INDEPENDENT DIRECTOR

CHANDRA KANT DWIVEDI (PRESENT PHYSICALLY)

NON EXECUTIVE NON INDEPENDENT DIRECTOR

ARCHANA SINGH

NON EXECUTIVE INDEPENDENT DIRECTOR

ANIL SHARMA

ADDITIONAL (NON EXECUTIVE INDEPENDENT) DIRECTOR

RUCHI (SHUKLA) SHARMA

CHIEF FINANCIAL OFFICER

POOJA MISHRA

COMPANY SECRETARY

INDEPENDENT PARTICIPANTS:

VAIBHAV AGNIHOTRI

SECRETARIAL AUDITOR

ANURAG FATEHPURIA

SCRUTINIZER

AND SHAREHOLDERS

Welcome Address- Pooja Mishra

Good morning. Am I Audible?

Am I Audible?

Host: Yes Ma'am u are audible.

Pooja Mishra: OK! Thank You!

Host: Haanji!

Goodmorning everyone and a very warm welcome to our Company's 39th Annual General Meeting. I am Pooja Mishra, Company Secretary and the Compliance Officer of the Company. It is 11:30 A.M. and time to start the meeting. I wish to inform you that I have been authorized by the Company to conduct this Annual General Meeting.

This meeting is held through video conferencing pursuant to MCA Circular Nos. 20/2020 dated 05th May, 2020 read with Circular No. 14/2020 and 17/2020 dated 08 April, 2020 and 13th April, 2020 and Circular No. dated 02/2021 dated 13th January, 2021, 8th December 2021, 14th December 2021 and 05th May, 2022. Accordingly, the Company is holding this meeting through video conferencing for the third consecutive year. The Company has taken all feasible steps to ensure that the shareholders are provided an opportunity to participate in the Annual General Meeting and vote. I would like to inform all the shareholders that the Company has engaged NSDL to provide the facility of:

- i) remote evoting,
- ii) e-voting during the AGM, and
- iii) Participation in the AGM through VC / OAVM through live streaming.

Now, Let me introduce you to the members of Board and Senior management present with us today through virtual mode.

Mr. Arvind Kumar Mittal: The Managing Director as well as the promoter of our Company. He is also the member of Audit and Stakeholder Relationship Committee. Welcome Sir.

Mr. Vivek Awasthi: An Independent Director as well as the Chairman of Audit, Stakeholder Relationship Committee and Nomination & Remuneration committee. Welcome Sir.

Mrs. Archana Singh: Independent Director of our company as well as the member of Audit, Stakeholder Relationship Committee and Nomination & Remuneration Committee. Welcome Ma'am.

Mr. Chandra Kant Dwivedi : Non Independent Director of our company as well as member of Nomination & Remuneration Committee. Welcome Sir.

Mr. Pankaj Kumar Mittal : Non Independent Director of our company. Welcome Sir.

And Mr. Anil Sharma: Additional Director of our company. Welcome Sir.

I further like to introduce our Chief Financial Officer Mrs. Ruchi Shukla who is present with us.

The Statutory Auditor could not attend this AGM due to some non avoidable reasons and is therefore granted leave of absence.

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

The relevant Statutory Registers and the documents as prescribed under the Companies Act, 2013 and Secretarial Standards are made available for inspection through electronic mode during the meeting. The members can inspect the same by sending a request at the designated email address mentioned in the Notice.

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

With the permission of the Board as stated, we have appointed Mr. Arvind Kumar Mittal Ji as the Chairman of today's meeting.

I hereby confirm the requisite quorum and with the permission of Chairman as informed would like to call this meeting to order and take this meeting forward.

The company had provided the facility to cast the vote electronically on all the resolutions set forth in the notice.

The e- voting had commenced from friday, September 23, 2022 to September 25, 2022. Members who have not yet cast their votes electronically will have an opportunity to cast the vote during the meeting and 15 minutes after the conclusion of the meeting through e voting system provided by NSDL.

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

He is little despondent to share with you the financial results of your company. As the Company has booked losses in this financial year. The reasons were that some of loans of the company which were categorized under the sub standard asset, due to non repayment of loan, they were covered in the category of non-performing asset (NPA), which affected the company's performance badly. For your Company the financial year was a full circle. The first six months were challenging with a difficult operating environment. In the last six months, though, your company scripted a resurgence that ensured its bounce back.

It is no denying that the past crisis was something we had not witnessed in a century. However, we would also like to believe that the answer lies in staying strong and doing the right things.

Further he would like to express his gratitude to all the shareholders on behalf of the Company for their dedication, hard work and conviction in Neil Industries Limited. Now, with the consent of members, rest of the Managing Director's message as considered as read.

As mentioned in the Management Discussion and Analysis Report section of the Annual Report, during the financial year 2021-2022, the Company beared loss of 279.16 Lakhs as recorded to the last year financial profit of 97.187 lakhs. The Company is determined to perform better during the current year by expanding its area of 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 Audit Report and the Secretarial Audit Report is self explanatory and does not contain any qualification, observation or adverse comment. Now, with the consent of members rest of the Board's Report will be considered as read.

I would further like to mention that the Notice of Annual General Meeting and the annual report for the financial year 2021-2022 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 company's website and also on the Portal of BSE Limited.

The Company had received request from the members to register them as speaker at the meeting. Accordingly, the floor will be open for them to raise their questions or to express their views. We will open the floor for any queries by members after all the resolutions are tabled.

We now take up to the resolutions as set forth in the Notice. 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 2022 including the Reports of the Directors and the Auditors thereon.

Agenda Item No. 2: To appoint a director in place of Mr. Pankaj Kumar Mittal who retires by rotation and being eligible offer himself for reappointment.

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

Agenda Item No. 3: To regularize the Appointment of Mr. Anil Sharma as the Non-Executive Independent Director of the Company who was appointed as the Additional Director of the company

during the Financial Year 2021-22.

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

Now I would like to invite queries and comments from the shareholders who have already registered themselves as speaker. Only those shareholders who have already registered as speaker and sent us the queries will be allowed to speak. To ensure participation from maximum shareholders I would request the speakers to be brief, concise and avoid repeating the questions subject to the availability of time. Before, asking the question please mention your name, DPID and the location from where you are joining.

Bimal Krishna Sarkar (Shareholder):

Hello! Am I audible?

Am I audible?

Pooja Mishra (Company Secretary): Yes! Yes ! You are audible.

Bimal Krishna Sarkar (Shareholder):

Hello! Hello! Video is not connected.

Pooja Mishra (Company Secretary):

Sir! Video is not allowed, only audio is allowed.

Bimal Krishna Sarkar (Shareholder):

Sir! Very good Morning Sir! Very good Morning Pooja Madam! Mai Bimal Krishna Sarkar, mera residence Kolkata se bol raha hu. Ye jo hamara covid pandemic situation, third variant, second variant etc. ye sb me jo hamara company ne result diya h to accha diya h, total income bhi increase hua h. isliye bahut bahut dhanaywaad, sir other expenses bhi thoda increase hua h to iske upar thoda dhyan dijiyega. Itna increase nhi hona chahiye. Profit after tax, jo pichli bar profit me tha, is bar loss me aa gya hai. Hmara dividend nhi mil raha hai, pr koi baat nahi. Hmare Arvind kumar Mittal ji aur unki team pr pura bharosa hai. Bahut jaldi hi dividend paying company me aa jaenge, pura bharosa h. jitna resolution h maine already uspe e voting kr diya h aur jitna hmara folio h hmara family ka, uspe sara attendance bhi de diya h. sir! Ye profit loss to chalta rahega. Sir! Ye jo hmara company ke sath relation h, bahut din se, hm log bahut purana shareholder h. Arvind ji se jo physical meeting hota h, wo aamne samne baith ke baat kar sakte hain, lekin is baar covid pandemic hone ke wajah se ye meeting vc se karna pada, to lagta h agle sal physical meeting hi hogi, to Mittal ji se milenge aur aamne samne baat karenge.

Pooja Mishra (Company Secretary):

Yes Sir! We hope so!

Bimal Krishna Sarkar (Shareholder):

Arvind Kumar Mittal ji ap swasth rahiyege, bhagwan se prarthna karta hu. ap aur apka team, Company Secretary Pooja madam, ap aur pura employee sb swasth rahiyege. Aur mere ko jo bolne ka mauka diya h uske liye bahut bahut dhanyawaad. Arvind ji ap sunayi nahi de rahe hain. Main itni baar apko gud morning de raha hu.

Arvind Kumar Mittal (Chairman):

Gud Morning!

Bimal Krishna Sarkar (Shareholder):

Apka tabiyat thik hai na?

Arvind Kumar Mittal (Chairman):

Ji Sab theek hai!

Bimal Krishna Sarkar (Shareholder):

Samne ye, Durga Puja hai, diwali hai. Ap sab log acche se manaiye. Ye azaadi ka 75th year h. sb log anand me rahiye, Maje me manaiye isko. Thank you!

Arvind Kumar Mittal (Chairman): Thank You.

Pooja Mishra (Company Secretary): Thank you so much Sir.

Jaydip Bakshi (Shareholder):

Gud Mornig! Chairman and Board of Directors! Myself Jaydip Bakshi, connecting from the city of Kolkata. Thanks to our Company Secretary Madam for giving me an opportunity to express my views. Sir, our positions has been well maintained and the sales and other income has been increased even in this tight and difficult situation where the inflation is hitting every industry in this adverse situation. Also, we are coming out with some positive results and our income has also grown up. Well! Good performance. Sir, I hope, he will continue with this and reward the shareholders in coming days and what do you think about the cost control measures because this raw material prices and all this inflation is hitting every industry. Nothing to add more, I wish all the success to the Company in the coming days and I have supported all the resolutions. Thank you Sir, for giving me an opportunity.

Pooja Mishra (Company Secretary): Thank you so much Sir!

Subhash Kar (Shareholder):

Am I audible?

Pooja Mishra (Company Secretary): Yes Sir! You are audible

Subhash Kar (Shareholder):

Respected Chairman! Board of Directors and all my fellow shareholders. Myself Subhash Kar, joining from Kolkata. Thanks to Respected Company Secretary for giving me an opportunity to speak at this point. Madam! Company has a low return on it. Promoter holding is very low. Only 1.88 %. Promoters are not confident about our company's business prospect. Madam, hme ye bataiye to hamara shareholders karega kya? Promoter holding 1.88%. or bhi h yahan h. Maine sirf ek query kiya h ? iske bare me thoda details me bataiye?

Pooja Mishra (Company Secretary):

Sir! It is humbly requested that kindly send your query at our company's registered email id. We will get back to you as soon as possible.

Subhash Kar (Shareholder):

Madam, thoda future plan ke bare me bataiye?

Pooja Mishra (Company Secretary):

Sir! Again, It is humbly requested that kindly send your query at our company's registered email id. We will get back to you as soon as possible.

Abhirup Nandy (Shareholder):

Yeah!

Gud Morning! Everyone is present. Myself Abhirup Nandy, equity shareholder of the Company, speaking from Kolkata. You have three items in the notice and I have supported all of them as they are for the good future of the company. I would like to know how many members have attended this AGM. I would like to know, Arvind ji, thoda ye bataiye current economic situation kya lagta h apko? Because your words are quite valuable. Iske bare me agar ap btate thoda , if you think, share with the shareholders regarding the current economic situation. Waise bahot tough situations hain but what is your view regarding that? Overall this AGM has been conducted in a very fair and transparent manner and all speakers are given opportunity where to speak. So Thank you. My support was with the company and it will be there with the company. I wish everyone good health, prosperity and greetings for the coming festive season. Thank you.

Pooja Mishra (Company Secretary): Ohk Sir. We will tell the attendance after some time. This time we are not able to tell that. Thank you so much.

Lily Pradhan (Shareholder):

Am I audible? Hello, Hello?

Pooja Mishra (Company Secretary): Yes Ma'am. You are audible.

Lily Pradhan (Shareholder):

Okay! Okay!

Myself Lily Pradhan from Kolkata. I am pretty happy to both that company's partners are developing a lot now a days after covid 19 pandemic situations. I have some specific question in present situation. What is the aim and object of future development? And always sent the hard copy before meeting. Thank you, thank you so much. All the best.

Pooja Mishra (Company Secretary): Thank you so much Ma'am.

Sujan Modak (Shareholder): Hello! You can Hear me?

Pooja Mishra (Company Secretary): Yes! I can hear you.

Sujan Modak (Shareholder): Yeah! Yeah!

Good Morning ! Respected Chairman and other Board of Directors. I am Sujan Modak. I am attending this meeting from my residence in Kolkata. First of all I would like to thank our Company Secretary Madam Pooja Mishra and her team also for giving very good investor services. Ma'am, Thank you very much. Very nice services we received from your end. Thank You.

Pooja Mishra (Company Secretary): Thank you so much Sir.

Manas Banerjee (Shareholder):

Arvind ji, kaise hain Sir?

Arvind Kumar Mittal (Chairman):

Ap kaise hain?

Manas Banerjee (Shareholder):

Badhiya! Badhiya Sir. Sir company sahi chal raha. Income bhi badh gaya hai. Ap puri kosish kar rahe hain, hamko pata hai. Hamara full support hai apke sath Sir. Ham sare resolutions par voting kar diya hai. Thank you Sir.

Pooja Mishra (Company Secretary): Thank you so much Sir.

Goutam Nandy (Shareholder): Am I audible? Sir

Pooja Mishra (Company Secretary): Yes Sir

Goutam Nandy (Shareholder):

Arvind Sir! Kaise hain Sir? How are you?

Arvind Kumar Mittal (Chairman): Ap Kaise hai?

Goutam Nandy (Shareholder):

Fine, Sir. Gud Morning and namastey! Respected Chairprson, Board of Directors and my online fellow shareholders. Myself Goutam Nandy from Kolkata and very old equity shareholder of your company. First of all I would like to thank our Secretarial Department for sending me Annual Report and related papers through email in advance and also thanks for connecting me on a VC platform in a very smooth manner. So, special thanks to respected Company Secretary Ms. Pooja Mishra and her whole team for really good services. Sir, you are organising your annual general meeting through video conference which is a grand success like the previous years. So thanks again, Sir! your Annual Report is very informative and self explanatory. Sir! In this context, I would like to suggest please issue hardcopy of Annual Report at least to speaker shareholders and also mention the speaker serial number. Sir, we are watching very tough and pendemic situation. Our company's summary pretty very much. Our company is not an exceptional but I find it is challenging here. Our company problem is good. You are trying best. We are not receiving dividend but it is no problem Sir! Company ka scenario jb accha hoga, hm logo ko dividend milega, appreciation milega, sb milega sir. Sir, I would like to ask what is the road map for next 3-4 years. The employees are the pillars of the company. Sir, I am very pleased to be the shareholder of your company and I am very hopeful towards the approach of your company. Sir, I have put us with our strong management. So, I wholeheartedly support all these resolutions. I have already casted my vote. Thank you sir.

Pooja Mishra (Company Secretary): Thank you so much ! Ma'am

Chandrawati Gattani (Shareholder):

Hello! Hello! Am I audible?

Pooja Mishra (Company Secretary):

Yes Ma'am! You are audible.

Chandrawati Gattani (Shareholder):

Very Gud afternoon ! Respected Chairman Sir and other Board Members present in the Meeting. I am joint account holder of IN300214/18840470. Sabse pahle thank you very much to all secretary team to register me as a speaker and to express my view. Sir, is covid ne to sabko effect kiya hai. Har business ko effect kiya hai. To sir profi loss me bahut effect pada hai phir bhi jo apne professional and experienced management team h , unko to hm logo ko batane ka koi jarurat nahi hai ki kya accha h ? kya bura hai? Wo to jo company ke liye accha hoga wo hi karenge. Waise sir results accha h and I support all the resolutions because I think ki company ke betterment ke liye ye karna jaruri hai. To mere ko support karna jruri laga. Thank you so much Sir.

Pooja Mishra (Company Secretary):

Thank you Ma'am! Thank you so much Ma'am!

Host: There are no other speaker shareholders.

Pooja Mishra (Company Secretary):

Okay! Thank you. Now, I would like to request and invite our Secretarial Auditor to say few words if they wish to.

Vaibhav Agnihotri (Secretarial Auditor):

Thank you so much! Pooja.

I wish the company achieve much success in the years to come. All the best. Congratulation for holding the AGM in fair and transparent manner. Thank you so much Pooja.

Pooja Mishra (Company Secretary):

Thank You so much sir!

Now, with the completion of discussion, I wish to state that the members who have not yet cast their votes may cast their votes now.

The facility to cast vote shall remain open for another 15 minutes.

Mr. Anurag Fatehpuria Ji, Practicing Company Secretary has been appointed as the scrutinizer of our company to scrutinize the e-voting process including e-voting at the AGM in a fair and transparent manner. The Scrutinizer Report will be submitted to the Stock Exchange within two working days from the conclusion of the meeting and will also be uploaded on the website of the Company.

Now, at the end of meeting, on behalf of the Board of Directors, I would like to thank to all the stakeholders for their consistent and resolute support.

At the conclusion of the meeting, I would like to thank our RTA specially Mr. Virendra Rana Ji and his team for guiding us and making it possible for us to convene this AGM through Video Conferencing successfully. Thank you so much Sir.

Subject to e-voting, I now declared the proceeding of the meeting as closed. The facility to cast vote shall remain open for another 15 minutes. I convey our Sincere thanks to all the members for attending and participating in this AGM.

May you all have safe and healthy future.

Take care. Be well. Thank you

We will meet you next year.
