



## Kkalpana Industries (India) Limited

**Report pursuant to Section 121(1) of the Companies Act, 2013 read with Rule 31 of the Companies (Management and Administration) Rules, 2014**

The 38<sup>th</sup> Annual General Meeting of the Members of KIL (hereinafter referred to as "Meeting" or "AGM" was held on Saturday, 23<sup>rd</sup> day of September, 2023 at 12:30 P.M. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") in accordance with General Circular No. 20/2020 dated May 5, 2020 and General Circular No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 (collectively referred to as "SEBI Circulars") and as per the applicable provisions of the Companies Act, 2013 ("the Act") and related rules thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Mr. Narrindra Suranna (DIN: 00060127), Chairman cum Managing Director and Chief Executive Officer of the Company, chaired the proceedings of the Meeting.

After verifying the quorum, at the start of the meeting, the Chairman called the meeting to order. As per the attendance record provided by National Securities Depository Limited (NSDL), the total attendance recorded in the said meeting was 67 (including promoters/promoter group). The Quorum was present throughout the meeting. The deemed venue of the meeting was the Registered Office of the Company situated at BK Market, 16A Shakespeare Sarani, 4th Floor, Room No.3, Kolkata – 700071.

Mr. Narrindra Suranna (DIN: 00060127), Chairman cum Managing Director and Chief Executive Officer along with Dr. P. R. Mukherjee (DIN: 00240758), Whole Time Director and Chairman of Corporate Social Responsibility Committee, Mr. Indar Chand Dakalia, Chief Financial Officer and Ms. Swati Lodha (Membership No. ACS 52755), Company Secretary of the Company participated in this meeting through VC from Kolkata. Mr. Samir Kumar Dutta (DIN: 07824452), Independent Director and Chairman of Audit Committee and Nomination and Remuneration Committee of the Company participated through VC from Kolkata. Mr. Deepesh Tiwari (DIN: 09644428), Independent Director participated through VC from Mumbai.





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Mr. Ddev Surana (DIN: 08357094), Director could not attend the meeting due to pre-occupation and urgent business commitments. Mrs. Ramya Hariharan (DIN: 06928511), Independent Director and Chairman of Stakeholder Relationship Committee also could not attend the meeting due to pre-occupation. Representatives of Statutory Auditor, Cost Auditor and Internal Auditor of the Company and Mr. Ashok Kumar Daga, Practicing Company Secretary, the Secretarial Auditor and Scrutinizer for the meeting and voting thereat participated in the meeting through VC from their respective offices in Kolkata.

Thereafter, the Chairman requested Ms. Swati Lodha, the Company Secretary to brief the members about the various facilities being provided by the Company for this AGM. She informed the attendees that remote e-voting facility was provided to all the members entitled to vote, on all resolutions set forth in the notice, as per the provisions of MCA Circulars and SEBI Circulars and provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations") and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India. The remote E-voting was open from 9:00am (IST) on Wednesday, 20<sup>th</sup> September 2023 to 5:00pm (IST) on Friday, 22<sup>nd</sup> September, 2023. The facility of E-voting at the Meeting was also provided to the members who had not voted through Remote E-Voting and the facility continued to be available till 15 minutes after the conclusion of the meeting. Mr. Ashok Kumar Daga, Practicing Company Secretary, was appointed as Scrutinizer for the Electronic Voting Facility (both Remote E-Voting and E-Voting at AGM) being provided at the AGM. She also informed the members that the Notice of 38<sup>th</sup> AGM and the Annual Report for the Financial Year ended 31<sup>st</sup> March 2023 were sent to shareholders of the Company, as on 18<sup>th</sup> August 2023, through electronic mode only (i.e through E-mail to those members whose E-mail Ids were registered with the Company/ RTA- CB Management Services Pvt. Ltd/ Depositories), on 30<sup>th</sup> August 2023. Newspaper publication was made on 25<sup>th</sup> August, 2023 and 31<sup>st</sup> August, 2023 after completion of dispatch, as required pursuant to the earlier referred Circulars, in accordance with Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder and the MCA Circulars and SEBI Circulars, referred above. She mentioned that the Statutory Audit Report on Financial Statements did not contain any qualifications, observations and adverse remarks on the financial statements and material bearing on the functioning of the Company and here was to be read. It was also informed to the attendees that the Register of Directors and





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Key Managerial Personnel and their respective shareholding, Register of Contracts and Arrangement in which Directors are interested, Register of Members and other statutory records as per the provisions of the Companies Act, 2013 (hereinafter referred to as "Act") and requisite rules thereof (as modified/ re-enacted/ amended/ notified, from time to time and as applicable) were available, in electronic mode, for inspection by the members of the Company. Since the AGM was being held through VC, the facility for appointment of proxy by members was dispensed with in accordance with MCA Circulars and SEBI Circulars hence the proxy register was not available for inspection.

The Company Secretary thereafter requested the Chairman to deliver his speech after which the business mentioned in the Notice of 38<sup>th</sup> AGM was taken up chronologically. Since the Notice was already circulated, in electronic mode, to the members, it was taken as read. While considering the first item of the Notice, the members were informed that there were no qualification, reservation or adverse remark in the Auditor's Report on the financial statements and also in the report of the Secretarial Auditor and Annual Secretarial Compliance Auditors of the Company and therefore, these reports need not be read. Thereafter one after the other the businesses proposed to be transacted were taken up. It was thereafter informed that Item Number 3 was special business proposed for consideration in the meeting and related statement pursuant to Section 102 of the Companies Act, 2023 and proposed resolution for the same formed part of the Notice.

The Company had also given the option to the members to register themselves as speakers at the AGM. The window for registering oneself as Speaker was kept open from Monday, 11.09.2023 (9:00 AM IST) till Friday, 15.09.2023 (5:00 PM IST). During such period only 14 (Fourteen) members registered themselves as Speaker. The Chairman invited the Speakers to raise questions, offer comments or seek clarifications on the annual report and accounts or on any of the items stated in the Notice of the 38<sup>th</sup> AGM of the Company. Out of the 14 speakers only 8 speakers attended the meeting through VC and questions/queries were taken up from them. Upon the speaker completing their submissions, the Chairman furnished requisite clarifications to all the relevant queries raised by the speaker.

She informed that the voting results would be made available on the website of the Company and also on the website of NSDL and Stock Exchanges where the shares of the Company are listed, within two working days from the conclusion of the meeting and one way webcast of the meeting will be hosted on the website of the Company shortly.





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The meeting concluded with a Vote of Thanks to the Chair and the attendees of the meeting. The facility for E-Voting at the AGM was kept open for the next 15 minutes. Thereafter the Scrutinizer unblocked the votes cast by the members of the Company (both Remote E-Voting and E-Voting at the AGM) in the presence of two witnesses who were not in employment of the Company.

The Scrutinizer had since carried out the scrutiny of all the electronic votes received upto the close of remote e-voting period on 22<sup>nd</sup> September 2023 and E-Votes cast at the AGM and submitted his report on 25<sup>th</sup> September 2023.

The Consolidated Results as per the Scrutinizers' Report dated 25<sup>th</sup> September 2023 are appended at the end of the attached AGM minutes.

All the business proposed before the 38<sup>th</sup> Annual General Meeting were conducted as per the relevant provisions of the Companies Act, 2013, the Rules made thereunder, Secretarial Standard -2 (SS-2) on General Meeting issued by the Institute of Company Secretaries of India, SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified/ re-enacted/ amended/ notified, from time to time, and the MCA Circulars and SEBI Circular and other applicable circulars/ guidelines issued by the MCA/ SEBI.

There was no adjournment or postponement of the meeting or any change in the venue of the 38<sup>th</sup> Annual General Meeting of the Company. The detailed minutes of the said meeting containing the correct and fair proceedings of the meeting are enclosed herewith.

Date: 05-10-23  
Place: Kolkata



  
Chairman

**MINUTES OF THE THIRTY-EIGHTH ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S KKALPANA INDUSTRIES (INDIA) LIMITED HELD ON SATURDAY, 23<sup>RD</sup> SEPTEMBER 2023, AT 12.30 P.M. (IST) THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS.**

Deemed Venue of Meeting - Registered Office situated at BK Market, 16A Shakespeare Sarani, 4th Floor, Room No. 3, Kolkata - 700 071

**MEMBERS OF THE BOARD OF DIRECTORS:**

Present physically from Kolkata

**Mr. Narrindra Suranna (DIN: 00060127) - Chairman-cum-Managing Director and Chief Executive Officer**

**Dr. P. R. Mukherjee (DIN: 00240758) - Whole time Director**  
Also the Chairman of Corporate Social Responsibility Committee of the Company

Present through Video (VC):-

**Mr. Samir Kumar Dutta (DIN: 07824452) - Independent Director**  
(from Kolkata) Also the Chairman of the Nomination and Remuneration Committee and Audit Committee of the Company

**Mr. Deepesh Tiwari (DIN: 09644428) - Independent Director**  
(from Mumbai)

Mr. Ddev Surana (DIN: 08357094), Director could not attend the meeting due to pre-occupation and urgent business commitments. Mrs. Ramya Hariharan (DIN: 06928511), Independent Director and Chairman of Stakeholder Relationship Committee also could not attend the meeting due to pre-occupation.

**IN ATTENDANCE PHYSICALLY:**

**Ms. Swati Lodha - Company Secretary**

**Mr. Indar Chand Dakalia - Chief Financial Officer**

Mr. Dipankar Chakravarti, Representatives of Statutory Auditor, Mr. Dipak Lal, Representatives of Cost Auditor and Mr. A K Dy Sarkar, Representatives of Internal Auditor of the Company respectively and Mr. Ashok Kumar Daga, Practicing Company Secretary who was the Secretarial Auditor, Annual Secretarial Compliance Auditor and Scrutinizer were present, by Invitation, through Video Conference from their respective Offices in Kolkata.

**67 Members (including Promoters / Promoter Group) participated through VC/OAVM.**

1. In accordance with Article No. 90 of the Articles of Association of the Company, Mr. Narrindra Suranna, Chairman of the Company, took the chair.
2. The following documents and Registers were available, in electronic mode, for inspection:

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- (i) Notice convening the 38<sup>th</sup> Annual General Meeting
- (ii) Board's Report along with Annexures thereto for the Financial Year ended 31<sup>st</sup> March 2023.
- (iii) The Audited Standalone and Consolidated Financial Statements and Auditor's Report thereon for the Financial Year ended 31<sup>st</sup> March 2023 of the Company.
- (iv) The Audited Financial Statements and Auditor's Report thereon of the subsidiary companies.
- (v) The Register of Directors and Key Managerial Personnel and their shareholdings, maintained under Section 170 of the Companies Act, 2013 ('the Act') and related rules, as amended/ modified, from time to time.
- (vi) The Register of Contacts or Arrangements in which the Directors were interested, maintained under Section 189 of the Companies Act, 2013 and related rules, as amended / modified, from time to time.
- (vii) Copy of Resolutions passed by Shareholders in earlier General Meetings.

Since the meeting was being held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") and the option to register proxy had been dispensed with, in accordance with MCA Circulars and SEBI circulars, hence no entries were made in the proxy register and it was not made available for inspection.

3. At 12:30 pm (IST), the Chairman announced that the requisite quorum was present and therefore the meeting was called to order.
4. The Chairman commenced the meeting by welcoming the members to the 38<sup>th</sup> Annual General Meeting and requested Ms. Swati Lodha, the Company Secretary to brief the attendees about the various facilities being made available at the AGM.
5. The Company Secretary mentioned that all Directors were present except Mr. Ddev Surana could not attend the meeting due to pre-occupation and urgent business commitments and Mrs. Ramya Hariharan also could not attend the meeting due to pre-occupation. She introduced the panelists as mentioned above to the participate of the meeting and informed their respective modes of participation.
6. She informed the members that the company had, in terms of provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India; as amended/ modified/ notified/ and as applicable, from time to time, provided the members had the facility for Remote E-voting which was made available to the members from 9:00am (IST) on 20<sup>th</sup> September 2023 till 5:00pm (IST) on 22<sup>nd</sup> September 2023. E-voting at

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the AGM was also made available to the members who had not cast their vote through Remote E-Voting and the same was kept open till 15 minutes after the conclusion of meeting. Mr. Ashok Kumar Daga, Practicing Company Secretary was appointed as the Scrutinizer for the meeting (both Remote E-Voting and E-Voting at AGM). Further in accordance with Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder and in accordance with MCA Circulars and SEBI Circulars and as per the applicable provisions of the Companies Act, 2013 ("the Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the company had sent Notice of 38<sup>th</sup> AGM and Annual Report for the Financial Year ended 31<sup>st</sup> March 2023 through electronic mode to the members as on 18<sup>th</sup> August 2023, whose E-mail Ids are registered with the Company/ Registrar and Share Transfer Agents (RTA) - C B Management Services Pvt. Ltd./ Depositories of the Company on 30<sup>th</sup> August, 2023. Newspaper publication was made on 25<sup>th</sup> August, 2023 and 31<sup>st</sup> August, 2023 after completion of dispatch, as required pursuant to the earlier referred Circulars, in accordance with Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder and the MCA Circulars and SEBI Circulars, referred above.

7. The members were informed that the Auditors' Report on the Annual Accounts of the Company for the financial year ended 31<sup>st</sup> March 2023 did not contain any qualifications, observations or comments on financial transactions or matters which had adverse effect on the functioning of the Company and since in terms of Section 145 of the Companies Act, 2013, only the qualifications, observations or comments, mentioned in the Auditors' Report, which have adverse effect on the functioning of the Company, were required to be read at the general meeting, the Auditors' Report was not required to be read.
8. She mentioned that all registers and statutory documents as mentioned above were available for inspection in electronic mode. However, since AGM was held through VC therefore proxy register was not available for inspection.
9. She then requested the Chairman to deliver his speech and give an overview on the performance of the Company and the way forward. After the Chairman read out the Chairman's Statement, he requested the Company Secretary. Since the Notice dated 19<sup>th</sup> May 2023 convening the 38<sup>th</sup> Annual General Meeting, the Annual Accounts for the Financial Year ended 31<sup>st</sup> March 2023, including reports of Statutory Auditor's and the Directors Report along with annexures thereto including Report of Secretarial Auditor and Annual Secretarial Compliance Auditor, were already circulated to the members, in electronic mode, the same were taken as read.
10. The Company Secretary, took up the official business of the meeting and the following Ordinary Resolutions were considered and passed:

**ORDINARY BUSINESS**

**Item No. 1**

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**ADOPTION OF AUDITED STANDALONE AND CONSOLIDATED BALANCE SHEETS AS AT 31<sup>ST</sup> MARCH 2023, THE STATEMENTS OF PROFIT & LOSS ACCOUNT AND CASH FLOW STATEMENTS FOR THE YEAR ENDED AS ON THAT DATE AND THE BOARD'S REPORTS AND REPORT OF STATUTORY AUDITOR THEREON**

11. Item No. 1 pertaining to adoption of the Audited Standalone and Consolidated Balance Sheets as at 31<sup>st</sup> March 2023, the Statements of Profit & Loss Account and Cash Flow Statements for the year ended as on that date and the Statutory Auditor's Report thereon and also the Board's Report for the Financial Year 31<sup>st</sup> March 2023, to be passed as Ordinary Resolution was taken as read. The Resolution for Item No. 1 read as follows:

**"RESOLVED THAT** the Audited Standalone and Consolidated Balance Sheets as at 31<sup>st</sup> March, 2023, statements of Profit & Loss and Cash Flow Statements for the year ended as on that date including notes, the Auditors' Report thereon and the Board's Report along with its annexures including Management Discussion and Analysis, the Reports of the Secretarial Auditors, the Corporate Governance Report etc, as circulated to the Shareholders and laid before the meeting, in electronic mode, be and are hereby received, considered, approved and adopted."

**Item No. 2**

**RE-APPOINTMENT OF DR. PRANAB RANJAN MUKHERJEE (DIN: 00240758) WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERED HIMSELF FOR RE-APPOINTMENT.**

12. As per Article No. 136 of the Articles of Association of the Company and statutory requirements of provisions of section 152 of the Companies Act, 2013, one third of the directors eligible to retire by rotation would retire at the Annual General Meeting. As such, Dr. Pranab Ranjan Mukherjee (DIN: 00240758) retired in accordance with the Articles of Association and specified provisions of Companies Act, 2013 and being eligible, offered himself for re-appointment. The following resolution was passed as Ordinary Resolution:

**"RESOLVED THAT** Dr. Pranab Ranjan Mukherjee (DIN: 00240758), who retires by rotation at this meeting in accordance with the Article No. 136 of the Articles of Association and provisions of section 152 of the Companies Act, 2013 and who being eligible for re- appointment had offered himself for appointment, be and is hereby re-appointed as the Director of the Company."

**SPECIAL BUSINESS**

**Item No. 3**

**RATIFICATION OF THE REMUNERATION PAYABLE TO THE COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2024**

13. Item No. 3 relating to ratification of remuneration payable to M/s. D. Sabyasachi & Co. (Firm Registration No. 000369), Cost Accountant, who was appointed by the Board of Directors, at its meeting held on 19<sup>th</sup> May 2023, on recommendation of Audit Committee, at its meeting held on the same day, to

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conduct audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> March, 2024 was taken up for consideration. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor was required to be ratified by the members of the company at Annual General Meeting.

14. The Audit Committee and Board had at their respective meetings held on 19<sup>th</sup> May 2023, recommended and approved respectively, the remuneration of Rs. 20,000/- plus taxes, as applicable, and out of expenses incurred in connection with the Cost Audit for the Financial Year ending 31<sup>st</sup> March, 2024, for consideration and ratification by members of the Company.
15. The proposed Ordinary Resolution and related Statement pursuant to Section 102 of the Companies Act, 2013 in respect to Item No. 3, as set out in the Notice, was taken as read. The following resolution was passed as Ordinary Resolution:

**"RESOLVED THAT** pursuant to provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof) and the Companies (Audit and Auditors) Rules, 2014, (as amended from time to time and for the time being in force), the Company hereby ratifies the remuneration of Rs. 20000/- plus taxes, as applicable, and out-of-pocket expenses incurred in connection with the Cost Audit, payable to M/s. D. Sabyasachi & Co (Firm Registration No. 000369), Cost Accountant, who have been appointed as Cost Auditors of the Company by the Board of Directors on the recommendation of Audit Committee, to conduct Audit of the cost records of the Company for the Financial Year ending 31<sup>st</sup> March, 2023.

**FURTHER RESOLVED THAT** the Board of Directors of the Company (including any Committee thereof), be and is hereby authorized to do all such acts, things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this resolution."

16. After all the resolutions were moved, the Chairman invited the Shareholders, who had registered themselves as Speaker, for their comments, observations and/or to seek clarifications, if any. The Company Secretary informed the attendees that Company had provided the option to the members to register themselves as speaker at the AGM. The window for registering oneself as Speaker was kept open from Monday, 11.09.2023 (9:00 AM IST) till Friday, 15.09.2023 (5:00 PM IST). During this period only 14 members registered themselves as Speaker. The Speakers were then allowed to speak chronologically in order of their registration as Speaker. It was noted that 7 speakers did not join the meeting and hence the remaining speakers were allowed to speak. The queries which were raised by speakers were satisfactorily answered by the Chairman. The Company Secretary once again checked from the speaker if any queries remain pending and not further queries were raised.

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17. It was announced by her that the combined results of remote voting done previously and the E-voting at the AGM, would be available on the Website of the Company, NSDL and Stock Exchanges, immediately after receipt of Scrutinizer's Report and that the Voting Results and the Consolidated Scrutinizer Report would be displayed on the website of the company at [www.kkalpanagroup.com](http://www.kkalpanagroup.com), on the website of CB Management Services Pvt. Ltd., the Registrar and Share Transfer Agents of the Company at [www.cbmsl.com](http://www.cbmsl.com) and also on the website of Stock Exchanges where the company is listed (i.e. Bombay Stock Exchange at [www.bseindia.com](http://www.bseindia.com) and Calcutta Stock Exchange at [www.cse-india.com](http://www.cse-india.com)) not later than 2 working days from the conclusion of this AGM. One way webcast of the meeting will also be hosted on the website of the Company shortly.
18. The meeting concluded with a Vote of Thanks to the Chair and all attendees at 12:56pm and further, 15 minutes time was which concluded with 1:11pm (allowed for E-Voting at AGM).
19. The Results of the voting, (Remote E-voting and E-Voting at the AGM), annexed herewith, were declared on 25<sup>th</sup> September 2023 based on the report of scrutinizer dated 25<sup>th</sup> September 2023.

Entered in the Minutes Book on the 5<sup>th</sup> day October 2023 at Kolkata

Date: - 05-10-23

Place: - Kolkata

  
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38<sup>th</sup> ANNUAL GENERAL MEETING OF KALPANA INDUSTRIES (INDIA) LIMITED HELD ON 23<sup>RD</sup>

DAY OF SEPTEMBER 2023

Declaration of Results of Remote E-Voting and E-Voting at the meeting

The Consolidated Results as per the Scrutinizer's Report dated 25<sup>th</sup> September 2023 are as follows:

Resolution No.	Particulars	% Votes in Favour	% Votes against	% Votes disqualified
1	To adopt the Audited Standalone and Consolidated Balance Sheets as at 31 <sup>st</sup> March 2023 and the Statement of Profit & Loss Accounts and Cash Flow Statements for the year ended as on that date and the Board's Report and Report of the Statutory Auditors thereon.	99.9999	0.0001	-
2	To appoint a director in place of Dr. Pranab Ranjan Mukherjee (DIN: 00240758), who retires by rotation and being eligible, offers himself for reappointment.	99.9999	0.0001	-
3	To ratify the Remuneration payable to the Cost Auditors of the Company for the Financial year ended 31st March 2024.	99.9999	0.0001	-

Date: 25.09.2023

Place: Kolkata

  
Chairman

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