

Transcript of the 32nd Annual General Meeting of TML Industries Limited

The 32nd Annual General Meeting (AGM) of TML Industries Limited was held on Tuesday, 28th September, 2021 at 11.00 am IST through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

The AGM was held in accordance with the Ministry of Corporate Affairs' (MCA) circulars dated April 8, 2020, April 13, 2020, May 5, 2020 and January 13, 2021 without the physical presence of the Members at a common venue.

Directors Present:

- Shri Dipesh Shroff : Chairman of the Company (Joined online from Mumbai).
Shri L Rajagopalan : Independent Director and Chairman of the Audit Committee (Joined online from Vadodara).
Shri Bimal Mehta : Independent Director and Chairman of the Share Transfer Committee (Joined online from Vadodara).
Shri Tushar Dayal : Director (Joined online from Vadodara).
Shri Avtar Singh : Additional Director (Joined online from Derabassi).

Shri Ravi Shroff, Director and Chairman of Nomination and Remuneration Committee was not able to attend due to unavoidable circumstances. He had authorized Shri L Rajagopalan to represent and attend the AGM on his behalf.

Management Representatives Present:

- Shri CA Preen Shah : CNK & Associates LLP, Statutory Auditors of the Company (Joined online from Vadodara)

In attendance:

- Ms. Kruti Parekh : Company Secretary (Joined online from Vadodara).
Mr. Brijen Pathak : Manager - Accounts & Finance (Joined online from Vadodara).

Total 10 (ten) members, including Shri Dipesh Shroff, Shri Tushar Dayal and Mr. Brijen Pathak, were virtually present at the meeting.

Shri Dipesh Shroff, Chairman of the Company greeted and welcomed the Directors and Members to the 32nd Annual General Meeting of TML Industries Limited. He confirmed the presence of requisite quorum and commenced the proceedings of the meeting.

The Company Secretary informed that the Company has not received any request from any shareholder to speak at the AGM. She further informed that any member who has any questions/query relating to financials or any matter pertaining to the business proposed at this AGM may ask the same. She also informed the members that the documents related to the AGM are open for inspection.

The Notice for the 32nd Annual General Meeting and the Annual Report containing Audited Financial Statements (including consolidated financial statements) for the year ended March 31, 2021, the Directors' Report and the Auditors' Report had already been sent by electronic mode to those Members whose e-mail addresses are registered with the Company or Depositories. The Auditors' report did not contain any qualifications/modified opinion or adverse remarks. Hence the Notice and Auditors' report were taken as read.

Thereafter the Chairman proceeded with the business to be transacted at the meeting.

ITEM NO. 1: To receive, consider and adopt (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2021 and the report of Auditors thereon.

The Chairman moved the resolution in respect of Item No. 1 of the Notice as an Ordinary Resolution.

Members were requested to propose and second the resolution.

Shri Tushar Dayal proposed and the Chairman seconded the resolution.

The resolution was put to vote by show of hands.

None of the Members voted against the resolution; hence it was passed unanimously.

ITEM NO. 2: To consider the appointment of Shri Tushar C. Dayal as a Director who retires by rotation and, being eligible, offers himself for re-appointment.

The Chairman moved the resolution in respect of Item No. 2 of the Notice as an Ordinary Resolution.

Members were requested to propose and second the resolution.

The Chairman proposed and Mr. Brijen Pathak seconded the resolution.

The resolution was put to vote by show of hands.

Majority of members were in favour of the resolution and one member voted against the resolution.

Shri Tushar Dayal being interested in the resolution did not vote on this business item.

The Chairman declared that the resolution was passed with requisite majority.

ITEM NO. 3: To consider the appointment of Shri Avtar Singh (DIN No. 00063569) as a Director

The Chairman moved the resolution in respect of Item No. 3 of the Notice as an Ordinary Resolution.

Members were requested to propose and second the resolution.

The Chairman proposed and Shri Atul Shroff and Shri Tushar Dayal seconded the resolution.

The resolution was put to vote by show of hands.

None of the Members voted against the resolution; hence it was passed unanimously.

ITEM NO. 4: To approve related party transaction with Transpek-Silox Industry Private Limited

The Chairman moved the resolution in respect of Item No. 4 of the Notice as an Ordinary Resolution.

Members were requested to propose and second the resolution.

Shri Tushar Dayal proposed and Shri Atul Shroff seconded the resolution.

The resolution was put to vote by show of hands.

None of the Members voted against the resolution; hence it was passed unanimously.

The Chairman being interested in the next agenda item, vacated the Chair and requested Shri L Rajagopalan to conduct the proceedings relating to the next business item.

Shri L Rajagopalan thanked the Chairman and conducted the proceedings for the next business item.

ITEM NO. 5: To approve related party transaction with Transpek Industry Limited

Shri L Rajagopalan moved the resolution in respect of Item No. 5 of the Notice as an Ordinary Resolution.

Members were requested to propose and second the resolution.

Mr. Abhay Pagedar proposed and Mr. Rahul Gadkari seconded the resolution.

The resolution was put to vote by show of hands.

Shri Dipesh Shroff, Shri Tushar Dayal and Shri Atul Shroff being interested in the resolution did not vote in this business item.

None of the Members voted against the resolution; hence it was passed unanimously.

Shri L Rajagopalan vacated the Chair and requested Shri Dipesh Shroff to conduct the further proceeding of the meeting. Shri Dipesh Shroff resumed as Chairman.

The Chairman announced that all the business set out in the Notice for this Meeting had been concluded. The Chairman and the Company Secretary thanked all the Directors, Members and Statutory Auditor for attending the 32nd Annual General meeting.

The meeting concluded at 11:17 am with a vote of thanks to the Chair.