



Transcript

of

28th Annual General Meeting

DAY: Friday
DATE: 29th September, 2023
TIME: 01:00 p.m.

DHATRE UDYOG LIMITED
(FORMERLY NARAYANI STEELS LIMITED)

Phone no: +91 33 4804 0592 | Email: info@dhatre.com | Website: www.dhatre.com

Registered Office: ERGO Tower, Plot No. A1-4, Block - EP & GP, Unit No. 1406, 14th Floor, Sector - V, Salt Lake City, Kolkata - 700 091

Factory: D.No: Survey No: 202/31-38 Modavalsa, Village: Denkada Mandal, Vizianagaram : 535006

CIN : L24319WB1996PLC82021

Mrs. Ankita Dutta, Company Secretary

Dear members, good afternoon and a warm welcome to the 28th Annual General Meeting of Dhatre Udyog Limited. Please note that the AGM is being conducted through video conferencing in accordance with the circulars issued by MCA, SEBI and in accordance with the provisions of the Companies Act and SEBI LODR provisions. We would also like to inform the members that the Company has taken all efforts to enable the shareholders to vote electronically prior to the AGM or at the AGM in a seamless manner.

Company has also enabled the shareholders to participate in the AGM through videoconferencing. The proceedings of this AGM will be deemed to be conducted at the Registered Office of the Company. As the meeting is being held through video conferencing, please note that the participation of the members is done/ conducted virtually through electronic participation and there is no requirement to facilitate the appointment of a proxy.

Before we start the main proceedings of the meeting, I would like to introduce the Board of Directors and the CFO.

1. Mr. Sumit Kumar Agarwal, Managing Director and Chairman of the meeting.
2. Mr. Asit Baran Bhattacharjee, Independent Director and Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee.
3. Mr. Ajit Kumar Nath, Independent Director
4. Mr. Ravi Kumar, Additional Director
5. Mrs. Varsha Kedia, Independent Director and
6. Mr. Ankit Gupta, CFO

I would also like to confirm that apart from the members of the Board and the CFO, we also have the presence of Ms. Ankita Dey, Scrutinizer of the Meeting.

Mr. Sumit Kumar Agarwal is elected as the Chairman of the general meeting. I will now request Mr. Sumit Kumar Agarwal to address the shareholders of the Company.

Mr. Sumit Kumar Agarwal

Good afternoon everybody, and thank you for joining us today for the 28th Annual General Meeting of Dhatre Udyog Limited. I am Sumit Kumar Agarwal, the Chairman of the Board of Directors. I'm pleased to announce that, based on the information available from the shareholders' login, we have achieved the required quorum, and I hereby call this meeting to order.

I would like to extend a warm welcome to all of you who have taken the time to participate in this important event. Your presence here today is greatly appreciated as we gather to discuss and deliberate upon the company's performance, future plans, and other key matters.

To start with, I would like to spend a few minutes talking about the business performance of the Company for the Financial Year 2022-23. Our revenue grew to ₹ 107.10 Crores as compared to Rs. ₹ 11.87 Crores in Financial Year 2021-22. The profit after tax attributable to the shareholders for Financial Year 2022-23 is ₹ 6.69 Crores.

The business comprises of two segments i.e., Iron and Steel and Steel Products and the Real Estate. The entire revenue as of now is coming from iron & steel business. As, the business from real estate is yet to be commenced. We anticipate more opportunities for the company by making progress in real

estate business. I am confident that with the Growth Plans we have in place; we will continue to grow and create more value to all the stakeholders.

Before I conclude, I would like to thank each one of you for your invaluable support. And now I'd like to hand it over to Mrs. Ankita Dutta, Company Secretary of our Company. Thank you so much.

Mrs. Ankita Dutta, Company Secretary

Thank you, sir,

Members are hereby informed that the notice of AGM, board report, auditor's report, financial statement for the financial year ended March 31, 2023 have been sent to the members of the Company at their registered email addresses within the prescribed timelines and with the consent of all the members are hereby taken as read. Members are also hereby informed that the secretarial auditor report did not contain any qualifications, observations or other remarks. Members are also informed that the annual report of the Company and AGM notice are available at the exchange board platform as well as on the website of the Company. I would now like to present the resolutions proposed by the Board of Director of the Company for shareholders' approval in this AGM.

Dear All,

The Notice dated 6th September, 2023 of this AGM has already been circulated to the members electronically in compliance with MCA & SEBI circulars to transact the following businesses through VC, which are:

1. To receive, consider and adopt the audited standalone and Consolidated financial statements of the Company for the financial year ended March 31, 2023 together with the reports of the board of directors and auditors' thereon.
2. Re-appointment of Mr. Sumit Kumar Agarwal (DIN: 02184000), who retires by rotation and being eligible seeks re-appointment
3. Ratification of remuneration payable to M/s. Sampath & Co., Cost Auditor of the Company for the Financial Year 2023-24.
4. Regularization of Mr. Ravi Kumar (DIN: 10258713) as Executive Director of the Company.
5. To approve Related Party Transactions.

Members are hereby also informed that members holding shares as of the cutoff date, which is Friday, 22nd September 2023 are entitled to cast their votes through remote e- voting and also facility of remote e- voting is available to the members at the AGM. The remote e-voting facility provided by the Company to the members commenced from Monday, September 25, 2023 and concluded on Thursday, September 28, 2023.

The Board of Directors has also appointed Ms. Ankita Dey, who is also present, to scrutinize the voting at the AGM as well as scrutinize the fair conduct of the remote e- voting and to supervise the entire e- voting process. Details of the voting results on all the resolutions as set out in the AGM notice along with the consolidated scrutinizer report will be disseminated on the website of the exchange and will also be placed on the Company's website. Members who are participating in the

meeting and who have not cast their vote through e-voting will now be provided an opportunity to cast their vote through remote e-voting at the AGM. Thank you all for joining the meeting. We ensure that in case of any queries please write to compliance@dhatre.com.

We thank all the shareholders, and Board members for joining the meeting. Thankyou.

Moderator

Ankita Ma'am, I would just, as per the guidelines of MCA I would like to understand do we have any registered speakers presenting before you or the board today?

Mrs. Ankita Dutta, Company Secretary

No

Moderator

Okay, in that case I understand that after the vote of thanks we might conclude towards the meeting. I as the moderator appointed on behalf of CDSL do declare that the Annual General Meeting as conducted today has been as per the guidelines of the Ministry of Corporate Affairs and the panelists have joined from their respective office and their residence maintaining all the guidelines as prescribed. With no further agenda and no other registered speakers I do declare the meeting as concluded and Ankita Ma'am you may please record the time as 1:15 PM as per today as the concluding time. We wish all good health and prosperity, take care and goodbye.

Mrs. Ankita Dutta, Company Secretary

Okay, Thank You