

DEEPAK SPINNERS LIMITED

PROCEEDINGS OF 40th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF DEEPAK SPINNERS LIMITED HELD AT 2.30 P.M. ON THURSDAY, THE 30TH JUNE 2022 THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM) THE DEEMED VENUE OF WHICH WAS REGISTERED OFFICE AT 121 INDUSTRIAL AREA, BADDI, TEHSIL NALAGARH, DISTT.SOLAN, HIMACHAL PRADESH.

Company Secretary	<p>Dear Shareholders, Good afternoon and welcome to the 40th Annual General Meeting of Deepak Spinners Limited.</p> <p>I am Puneeta Arora, Company Secretary and Compliance Officer of the Company, joining from Chandigarh.</p> <p>This meeting is being conducted virtually through CDSL in accordance with the provisions of Companies Act, 2013 and the circulars issued by the Ministry of Corporate Affairs and SEBI. The Company has taken all steps to ensure that the shareholders can participate virtually in the AGM and vote electronically.</p>
Company Secretary	<p>I am pleased to welcome members of our Board of Directors to this Annual General Meeting and introduce them to our shareholders.</p> <p>Shri Pradip Kumar Daga, is Chairman and Managing Director of the Company and as per Article 71 of the Articles of Association of the Company will Chair this Annual General Meeting</p>
Company Secretary	<p>Shri Yashwant Kumar Daga, is Vice Chairman and Senior Joint Managing Director of the Company. He is also Chairman of CSR Committee, and is a member of Audit Committee and Stakeholders Relationship Committee.</p>
Yashwant Kumar Daga	<p>Good Afternoon.</p>
Company Secretary	<p>Shri Shantanu Daga, Non-Independent Director of the Company</p>
Shantanu Daga	<p>Good Afternoon.</p>
Company Secretary	<p>Shri Pradeep Kumar Drolia, Independent Director. He is Chairman of Audit Committee. He is also a member of Stakeholders Relationship Committee and Nomination & Remuneration Committee.</p>
Pradeep Kumar Drolia	<p>Good Afternoon.</p>

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Company Secretary	Smt. Nilu Agrawal, Independent Director. She is also a member of CSR Committee.
Nilu Agrawal	Good Afternoon.
Company Secretary	Shri Anand Prasad Agarwalla, Independent Director. He is Chairman of Stakeholders Relationship Committee and Nomination and Remuneration Committee. He is also a member of Audit Committee, and CSR Committee.
Anand Prasad Agarwalla	Good Afternoon.
Company Secretary	Shri Vivek Chiraniya, Independent Director of the Company. He is a member of Audit Committee, Nomination and Remuneration Committee and CSR Committee.
Vivek Chiraniya	Good Afternoon.
Company Secretary	<p>Apart from Directors, we have Shri P. C. Sharma, Chief Financial Officer joining from Chandigarh. We also have representatives of Statutory Auditors, JKVS & Co and the Secretarial Auditors of the Company, M/s. A. Arora & Company joining from their respective locations. M/s. A. Arora & Co, are also scrutinisers for remote e-voting and e-voting for this meeting.</p> <p>Participation of members through video conferencing is being reckoned for the purpose of quorum as per the circulars issued by Ministry of Corporate Affairs and Section 103 of Companies Act, 2013.</p> <p>I confirm that requisite quorum is present through video conferencing</p>
Company Secretary	I now request Shri Pradip Kumar Daga, our honorable Chairman and Managing Director to take the Chair and preside over the meeting
Chairman	<p>Thank you Puneeta. Good afternoon, dear shareholders, thank you for joining us today. I on behalf of the Board of Directors extend a very warm welcome to each one of you present at this 40th Annual General Meeting of Deepak Spinners Limited.</p> <p>As the time is already past 2.30 p.m. and the requisite quorum is present at this AGM. I hereby declare that the meeting is in order and commence the proceedings of the meeting.</p>
	Before we proceed further, I would like Company Secretary to highlight certain points regarding participation and voting at this meeting.

<p>Company Secretary</p>	<p>Dear Shareholders, facility for joining this meeting virtually is made available for the members on first come first serve basis pursuant to the applicable MCA circulars. The Company has also provided webcast facility to view the live proceedings of this meeting on CDSL website.</p> <p>All members present in this meeting today are by default kept on mute and their videos have been turned off by the host to avoid any disturbances arising from background noise, in order to ensure smooth conduct of this meeting.</p> <p>The Company has provided facilities for remote e-voting. Remote e-voting was open from Monday, 27th June 2022 (9.00 a.m. IST) till 29th June 2022 (5.00 p.m. IST). The process for login for participating in the meeting was intimated in the notice convening the meeting and the process for e-voting was also covered in the notice and it was also emailed to the shareholders separately.</p> <p>The persons who are members only as on the cut-off date, that is 23rd June 2022 can cast their votes for this meeting. The members who have not cast their votes through remote e-voting facility, can cast their votes today, during the AGM and fifteen minutes after the meeting has closed. Those members who have cast their votes through remote e-voting can participate in the meeting but cannot vote at the meeting again.</p> <p>Members are requested to refer to the instructions provided in the notice of the AGM for a seamless participation through video conferencing. In case, members face any difficulty, they may reach out to the helpline numbers given in the Notice.</p> <p>Once the question answer session begins, the names of the shareholders, who have pre-registered themselves as speakers will be announced. If for any reason, he or she is unable to join through video, the speaker may continue to speak through audio mode only.</p> <p>We would also request the speaker shareholders to keep their questions brief and specific to the business of this meeting.</p> <p>The Register of Directors or Key Managerial Personnel and their shareholding and Register of Contracts and Arrangements in which Directors are interested are available for inspection. As the AGM is being held through video conferencing, the facility for appointment of proxies by the members is not applicable and hence the proxy register is not available for inspection.</p> <p>Thank you very much. I hand it back to you Chairman Sir.</p>
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Chairman	Thank you Puneeta.
	The Notice of the 40 th AGM together with the Annual Report has already been sent electronically to all the shareholders and is also made available on the Company's website. With the permission of the members present, I take the AGM Notice as read.
	The Statutory Auditors and Secretarial Auditors, have expressed unqualified opinion in their respective reports for the financial year 2021-22. There are no qualifications, reservations or adverse remarks in their respective reports. These reports are available in the Annual Reports. With your permission, I take them as read.
	<p><u>Chairman's Statement-</u></p> <p>Dear Shareholders,</p> <p>With the Covid 19 pandemic largely behind us, we have emerged stronger than before. On behalf of the Board of Directors I thank all of you for joining us today.</p> <p>As always, modernisation and up-gradations of our assets on a regular basis has been our priority. During the year, the Company has spent about Rs. 11.34 crores on this front. The upgraded 66 KV electricity supply has been commissioned at the Baddi Unit of the Company to ensure better productivity, and savings in cost to the Company which will accrue during the current year.</p> <p>Post pandemic, demand for synthetic yarn has shown positive trend. However, volatility in prices of raw materials and crude oil is a matter of concern. Keeping in view the uncertain business and economic environment, the key priorities of the Company would be to keep costs under control, and increase productivity.</p> <p>I am thankful to all our stakeholders, including shareholders, bankers, customers, suppliers, business associates and government bodies for their co-operation, support and faith in the Company. I acknowledge the dedication and commitment of our loyal and efficient employees towards the growth of the Company. I am also grateful to all our Directors for their support and guidance.</p>
Chairman	Since the notice of the AGM has already been circulated to the members, it has already been sent electronically to all the shareholders and is also

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	made available on the Company's website. With the permission of the members present, I take it as read. I would request Company Secretary to brief resolutions set forth in the Notice.
Company Secretary	<p>(Company Secretary to read out headlines of the resolutions.)</p> <p>In the ORDINARY BUSINESS –</p> <p>Item No. 1 - Ordinary Resolution for Adoption of Audited Financial Statements, Reports of Board of Directors and Auditors for the year ended 31.03.2022.</p> <p>Item No. 2 - Ordinary Resolution to declare dividend of Rs. 2.50 per equity share for the year ended 31.03.2022.</p> <p>Item No. 3 – Ordinary Resolution for appointment of Director in place of Shri Shantanu Daga, who retires by rotation and being eligible offers himself for re-appointment.</p> <p>Item No. 4 – Ordinary Resolution for Appointment of M/s. Salarpuria & Partners, Chartered Accountants as Statutory Auditors.</p> <p>SPECIAL BUSINESS –</p> <p>Item No. 5 – Ordinary Resolution for Ratification of remuneration of Cost Auditors.</p> <p>The resolutions shall be deemed passed subject to receipt of requisite number of votes. As mentioned earlier, the e-voting facility will be available till after 15 minutes after this meeting. After compiling the results of both remote e-voting and e-voting during this meeting, results will be announced within 48 hours from the conclusion of this meeting. Voting results will be uploaded on the website of BSE Limited and website of the Company. I hand it back to you, Sir.</p>
Chairman	Thank you, very much dear members. I now open the floor for members, who have registered themselves as speakers. I request the Company Secretary to facilitate the questions from members.
Company Secretary	<p>Thank you, Sir.</p> <p>Dear members, in order to avoid repetition, all questions will be answered in the end. After all the pre-registered speakers have spoken and all questions have been put before the meeting, we will answer them.</p> <p>Can I request the moderator of the meeting to unmute speakers one by</p>

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	<p>one?</p> <p>We will first request Mr. Praveen Kumar to please turn on the video facility and speak?</p>
Praveen Kumar	<p>Respected Chairman Sir and esteemed Board of Directors and my fellow shareholders, who have joined this meeting online. Myself Praveen Kumar, am joining this meeting from New Delhi.</p> <p>Respected Chairman Sir, I have a few observations. With your permission, I would love to share with the entire house. Sir, I would like to thank you for detailed opening speech to the shareholders. I think, you have covered everything about the Company. You rightly said, Sir, that now covid is behind us and the sky is the limit for us. I have best wishes for you and the entire team, sir and I am with the Company for more than a decade and over the decade, I have observed respected Chairman Sir, that you have a very focused approach to the entire concept of running a business and ensuring sustainable growth to the shareholders which is fantabulous, unmatched Sir and as Sir, I have all my assent to all the resolutions that have been put up. I pray to God that He will bless you so that you can take the Company to newer heights in the future. For retail investors, the barometer Company has derived is good corporate governance in this regard.</p> <p>I would like to thank our CFO. Respected Punam Chand Sharmaji, Puneeta Arora ji and her entire team for doing fantabulous job. They are assets to our Company and for the future, I wish all the luck for the entire management and the Company. Wish you all the very best and thank you very much for giving me this platform to share my best wishes and my views about the Company. Thank you very much.</p>
Company Secretary	There are no other speakers.
Chairman	<p>I would like to thank all the directors and shareholders for their support. With all your consent, I and the directors would like to take your leave. Thank you all once again.</p>