

## MINUTE BOOK

**MINUTES OF THE 34<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF MUKAT PIPES LIMITED HELD ON WEDNESDAY, 25<sup>TH</sup> AUGUST, 2021 AT 2:00 P.M. IST THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO VISUAL MEANS ("OAVM")**

**Deemed place of Meeting: Registered Office of the Company.**

**The Meeting Commenced at 02.00 P.M. IST**

**The Meeting Concluded at 03:30 P.M. IST**

**Present through Video Conference/Other Audio Visual Means**

Mr. Rupinder Singh Ahluwalia	: Chairman and Director
Mrs. Sandeep Kaur Ahluwalia	: Whole Time Director
Mrs. Mandeep A. Pahwa	: Director
Mr. Amrik Singh Grewal	: Independent Director
Mr. Rajkumar S. Bali	: Independent Director
Mr. Kamal Jain	: Independent Director

**Members Present** : 36 Members were present through video conferencing.

**In attendance through Video Conference/ Other Audio Visual Means:**

Mr. Naishadh J. Purohit	: Company Secretary
Mr. Jagdish P. Aggarwal	: Chief Financial Officer
Ms. Yogita	: Secretarial Auditor
Mrs. Gurpreet Kaur	: Statutory Auditors
Ms. Reema Arya	: Internal Auditor
Mr. Sudeshkumar V. Joshi	: Scrutinizer

Mr. Rupinder Singh Ahluwalia, Chairman of the Company took the chair. After ascertaining that the requisite quorum for commencing the meeting was present, the Chairman called the Meeting to Order. The Chairman then informed the members that in view of the massive outbreak of COVID-19 pandemic and considering the social distancing norms and the safety and security of all Members, Directors and Employees of the Company, the AGM was being conducted through the Video Conferencing and Other Audio Video Means in compliance with the circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI). The Chairman explained to the Members the technical and procedural aspects of the meeting including how to ask questions and participate in the Meeting.

The Chairman then introduced himself and stated that he is attending the Meeting from his office at Patiala. He then requested each Member of the Board to introduce himself to the Members present. Then the Directors present introduced themselves one by one to the members present and informed the place from where he/she was attending the meeting.

The Chairman also informed to the shareholders that the Chairman of the Audit Committee, the Chairman of the Nomination and Remuneration Committee and the Chairman of the Stakeholders Relationship Committee were also present at this meeting through VC.

The Chairman then informed the members that Mr. Naishadh J. Purohit, Company Secretary of the Company, Mr. Jagdish P. Aggarwal, CFO, Ms. Yogita, Secretarial Auditor of the

  
CHAIRMAN'S  
INITIALS

## MINUTE BOOK

Company, Mrs. Gurpreet Kaur, Statutory Auditor of the Company, Ms. Reema Arya, Internal Auditor of the Company and Mr. Sudeshkumar V. Joshi, Chartered Accountant, who was appointed as Scrutinizer were attending the Meeting through Video Conferencing.

The Chairman then informed the Members that pursuant to the Circulars issued by the MCA and the SEBI, the facility to appoint proxy to attend and cast vote for the Members was not available for the meeting.

The Chairman then informed the Members that the following Registers were kept open for inspection by the Members at the inspection link on the e-voting platform of Link Intime India Private Limited (LIPL) till the conclusion of the meeting, as required under the provisions of the Companies Act, 2013:

- i) The Register of Directors and Key Managerial Personnel and their shareholdings; and
- ii) The Register of Contracts or Arrangements in which Directors and Key Managerial Personnel are interested.

Thereafter, with the consent of Members present, Notice convening Meeting was taken as read. As required under Section 145 of the Companies Act, 2013 and Secretarial Standards – 2 (SS-2), the Chairman then read Remarks made by Auditors and Secretarial Auditor in their respective Report and also reply given by the Board.

The Chairman then informed the Members that the Company had provided an opportunity of voting at the meeting through e-voting for those attending Members who had not exercised their votes through remote e-voting and that the Board has appointed Mr. Sudeshkumar V. Joshi, Chartered Accountant, as the Scrutinizer for this purpose.

The Chairman thereafter delivered his speech to the Members.

The Chairman informed the members about the remote e-voting facility provided to the shareholders which commenced on Saturday, 21<sup>st</sup> August, 2021 (09.00 a.m.) and ended on Tuesday, 24<sup>th</sup> August, 2021 (05.00 p.m). Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes through e-voting during the AGM.

The Chairman then with the permission of the Members commenced the proceedings of the 34<sup>th</sup> Annual General Meeting. He informed the members that he would first move all resolutions to be transacted at the meeting one after another and then he would call upon the speaker shareholders to ask their queries. He also informed that those shareholders who had not registered himself as speaker shareholders but wishing to ask any question, the facility was provided for said shareholder to ask his question by typing the same in chat box provided for the purpose.

The under mentioned items as per the Notice of the meeting were thereafter transacted.

1. **Adoption of Audited Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2021, including Audited Balance Sheet as at March 31, 2021 and the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date together with the reports of the Directors' & Auditor's thereon:**

The Chairman then moved the first resolution as Ordinary Resolution for Item No. 1 of the Notice which was pertaining to adoption of Audited Financial Statements including the Audited Balance Sheet as at 31<sup>st</sup> March, 2021, Statement of Profit & Loss, Cash Flow

  
CHAIRMAN'S  
INITIALS

## MINUTE BOOK

statement for the year ended on that date together with the reports of Directors' & Auditor's thereon. The resolution for Item no. 1 of the Notice read as follows:

**“RESOLVED THAT** the Audited Financial Statements i.e. Balance Sheet of the Company as at March 31, 2021, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended March 31, 2021 together with the Reports of the Board of Directors and Auditors of the Company as placed before the Members at this meeting be and are hereby approved and adopted”.

The Chairman then moved the next Resolution.

**2. Re-appointment of Mrs. Mandeep Ahluwalia Pahwa (DIN: 01355511) as a Director of the Company, Liable to retire by rotation:**

The Chairman informed the members that the Item No. 2 of Notice was the Ordinary Resolution pertaining to the re-appointment of Mrs. Mandeep Ahluwalia Pahwa (DIN: 01355511) as a Director of the Company, liable to retire by rotation. The resolution for Item no. 2 of the Notice read as follows:

**“RESOLVED THAT** Mrs. Mandeep Ahluwalia Pahwa (DIN: 01355511), who retires by rotation at the Thirty Fourth Annual General Meeting of the Company, and being eligible, has offered herself for re-appointment as a Director, be and is hereby re-appointed as the Director of the Company, liable to retire by rotation”.

The Chairman then moved the next Resolution.

**3. Ratification of the Appointment of M/s. Gurpreet Kaur & Associates, Chartered Accountants, Ptiala, (FRN: 015358N) as the Statutory Auditors of the Company and to authorize the Board to fix their remuneration.**

The Chairman then moved the third resolution as Ordinary Resolution for ratification of the appointment of M/s. Gurpreet Kaur & Associates, Chartered Accountants, Patiala, (FRN: 015358N) as the Statutory Auditors of the Company and to fix their Remuneration for the F.Y. 2021-22. The resolution for Item No. 3 of the Notice read as follows:

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in terms of the resolution passed by the Shareholders at the 30<sup>th</sup> Annual General Meeting of the Company, the appointment of M/s. Gurpreet Kaur & Associates, Chartered Accountants, Patiala (FRN - 015358N) as Statutory Auditors of the Company be and is hereby ratified to continue as the Statutory Auditors for the financial year 2021-22 and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them for the financial year 2021-22 as recommended by the Audit Committee.”

The Chairman then moved the next Resolution.

**4. Approval to sale, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company:**

The Chairman then moved the fourth resolution as a Special Resolution to obtain approval of Members to Sale, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company. The resolution for Item No. 4 of the Notice read as follows:

  
CHAIRMAN'S  
INITIALS

## MINUTE BOOK

**“RESOLVED THAT** in supersession of earlier resolution passed on 29/09/2018 and pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof read with Rules 22 of the Companies (Management and Administration) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, subject to such other approvals and permissions, if any, as may be required including of concerned authorities and subject to such conditions as may be prescribed by them and which may be agreed to by the Board of Directors or Committee of Directors of the Company, consent of the Members be and is hereby accorded to create charge or to sell, lease or otherwise dispose of, in whole or in part, the Fixed Assets of the Company (including Building along with Land, Factory Building, Administrative Office Building, Furniture & Fixture, Plant & Machinery, Equipment, Vehicles and Electric installation) and other movable/ immovable assets of the Company to such person(s) for a such consideration and on such other terms and conditions as may be decided by the Board”.

**“FURTHER RESOLVED THAT** Mr. Rupinder Singh Ahluwalia (DIN: 01239483), Chairman and Mrs. Mandeep Ahluwalia Pahwa (DIN : 01355511), Director of the Company, be and are hereby, jointly and/or severally authorised to do such acts and deeds or to take or cause to be taken such steps or actions that are deemed necessary for giving effect to the aforesaid Resolution.”

The Chairman then moved the next Resolution.

### **5. Approval to increase in borrowing limits:**

The Chairman then moved the fifth resolution as a Special Resolution to obtain approval of Members to increase the borrowing limits. The resolution for Item No. 5 of the Notice read as follows:

**“RESOLVED THAT** pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws and provisions of Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow such sum of moneys from time to time by way of loans and / or issue of bonds, debentures, commercial papers or any other securities / debt instruments for the purpose of business of the Company, so that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) and outstanding at any point of time shall not exceed sum of Rs. 25 Crores (Rupees Twenty Five Crores Only) over & above the existing paid up share capital and free reserves of the Company on such terms and conditions as it may deem fit.”

**“FURTHER RESOLVED THAT** Mr. Rupinder Singh Ahluwalia (DIN: 01239483), Chairman and Mrs. Mandeep Ahluwalia Pahwa (DIN : 01355511), Director of the Company, be and are hereby, jointly and/or severally authorised to do such acts and deeds or to take or cause to be taken such steps or actions that are deemed necessary for giving effect to the aforesaid Resolution.”

The Chairman then moved the next Resolution.

  
CHAIRMAN'S  
INITIALS

## MINUTE BOOK

**6. Approval to investment by way of subscription, purchase or otherwise, the securities of any other body corporate upto an aggregate amount not exceeding Rs. 25 Crores:**

The Chairman then moved the sixth resolution as a Special Resolution to obtain approval of Members to investment by way of subscription, purchase or otherwise, the securities of any other body corporate upto an aggregate amount not exceeding Rs. 25 Crores. The resolution for Item No. 6 of the Notice read as follows:

**“RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions of the Companies Act 2013, if any, and the Rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time) (The ‘Act’), subject to such approvals, consents, sanctions and permissions, as may be necessary, and all other provisions of applicable laws, the consent of the Members be and is hereby accorded/granted for loans already given or investments already made whether within the limits of Section 186 or beyond the limits of Section 186 of the Companies Act, 2013 and to give further loans to any of the Company, to give guarantee or provide security in connection with a loan made by any person to any of the Company, to acquire by way of subscription, purchase or otherwise, the securities of any body corporate upto an aggregate amount not exceeding Rs. 25 Crores (Rupees Twenty Five Crores) including the existing loans / guarantees/ securities provided or investments made by the Company, notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, approval of the Company be accorded to the Board of Directors of the Company (hereinafter referred to as Board which expression shall include any committee thereof or persons authorized by the Board) to do all such acts, matters and things and to take all such steps as may be required in this connection and to settle any questions, difficulties or doubts that may arise in this regard and to execute such documents, deeds, writings, papers and/ or agreements as may be required as it may in its absolute discretion, deem fit, necessary or appropriate.”

Thereafter, the Chairman invited the speaker shareholders to raise queries with respect to the resolution from number 1 to 6. Four speaker shareholders viz. Mr. Yusuf Rangwala, Ms. Lekha Shah, Ms. Celestine Mascarines and Mr. Hiranand Kotwani conveyed their good wishes and hoped to meet all next year through physical meeting. They raised their queries/ gave suggestions w.r.t Company's operations during Covid 19 Pandemic, Position of Job Orders, Road map for next 2 years, Learning from Lockdown, details of employees affected by Covid, if any, by when carried forward losses will be wiped off, working at Patiala Plant, purpose for passing special resolutions for borrowing & making investment etc. The Chairman thereafter answered the queries to their satisfaction. He then requested the members present to raise queries in the Chat Box. However, as there was no response, he then continued the proceedings of the meeting.

The Chairman then informed to the members that, Mr. Sudeshkumar V. Joshi, has been appointed as Scrutinizer to scrutinize the e-voting at the meeting and remote e-voting process in a fair and transparent manner. He also informed the members that the consolidated results of remote e-voting and e-voting at the AGM would be declared within 2 working days of the conclusion of the AGM.

He further informed that, the results of remote e-voting and e-voting at the AGM shall be disseminated to the stock exchanges and also be uploaded on the website of the Company.

  
CHAIRMAN'S  
INITIALS

## MINUTE BOOK

Thereafter, the Chairman informed that the Members would be given 15 Minutes time to e-vote on the six resolutions on the e-voting page of LIPL if they had not voted earlier through remote e-voting.

After the end of 15 Minutes, the Meeting finally concluded.

After a vote of thanks to the Chair, the Chairman declared the Meeting concluded/ closed at 3:30 p.m.

### **Results of the Remote e-Voting and the votes cast through the e-Voting facility during the Meeting on the Ordinary and Special Businesses at the 34<sup>th</sup> Annual General Meeting of the Company held on Wednesday, 25<sup>th</sup> August, 2021.**

On the basis of the Scrutinizer's Consolidated Report dated 26<sup>th</sup> August, 2021, for the Remote e-Voting and e-Voting at the 34<sup>th</sup> Annual General Meeting for the Item Nos. 1 to 6 of the Notice of the 34<sup>th</sup> Annual General Meeting, the summary of which is mentioned hereunder, the results of the voting were declared on 26<sup>th</sup> August, 2021, that all the Resolutions for the Ordinary and Special businesses as set out in Item Nos. 1 to 6 in the Notice of the 34<sup>th</sup> Annual General Meeting of the Company have been duly passed by the requisite majority, as detailed herein below.

Resolution No.	Description of Resolution	Votes Cast in favour		Votes Cast against		Result Declared
		No. of Votes	%	No.of Votes	%	
<b>ORDINARY BUSINESS</b>						
1.	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2021, and the Directors' and Auditors' Reports thereon. <b>(Ordinary Resolution)</b>	8722142	99.99	201	0.01	Passed by Majority
2.	To appoint a Director in place of Mrs. Mandeep Ahluwalia Pahwa (DIN: 01355511), who retires by rotation, and being eligible, offers herself for re-appointment as a Director of the Company. <b>(Ordinary Resolution)</b>	8722141	99.99	202	0.01	Passed by Majority
3.	To ratify the appointment of M/s. Gurpreet Kaur & Associates, Chartered Accountants, Patiala, (FRN-01538N) as the Statutory Auditors of the Company and to authorize the Board to fix their remuneration. <b>(Ordinary Resolution)</b>	8722141	99.99	202	0.01	Passed by Majority

  
 CHAIRMAN'S INITIALS

## MINUTE BOOK

### SPECIAL BUSINESS

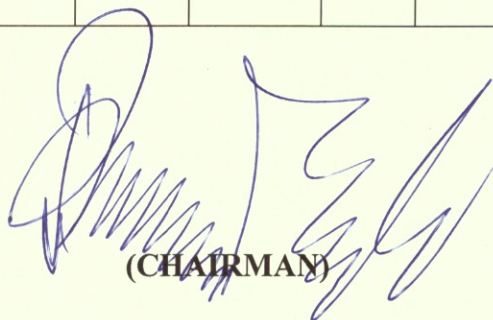
4.	To approve sale, lease or otherwise dispose of the or substantially the whole of the undertaking of the Company. <b>(Special Resolution)</b>	8722042	99.99	301	0.01	Passed by Requisite Majority
5.	To approve increase in borrowing limits. <b>(Special Resolution)</b>	8722041	99.99	302	0.01	Passed by Requisite Majority
6.	To approve investment by way of subscription, purchase or otherwise, the securities of any other body corporate upto an aggregate amount not exceeding Rs. 25 Crores. <b>(Special Resolution)</b>	8722141	99.99	202	0.01	Passed by Requisite Majority

**Date of Entry: 13-09-2021**

**Place: Patiala**

**Date: 16-09-2021**

**Place: Patiala**

  
**(CHAIRMAN)**

CHAIRMAN'S  
INITIALS