

CIN No:- L24230PB2006PLC030341  
GST No:- 02AAHCA5390H2ZT



Ref. No. ....

Date...19-Nov-2021

To  
**The BSE Limited**  
Department of Corporate Services  
P.J. Towers, Dalal Street,  
Mumbai-400 001.

**Ref: Security Code-540694**

**Sub: Proceedings of 15<sup>th</sup> Annual General Meeting held on November 18, 2021 (Under Regulation 30 of SEBI (LODR Regulations, 2015)**

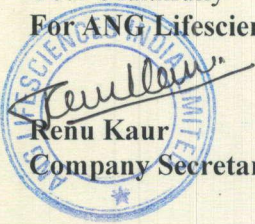
Dear Sir/Madam,

With reference to the above mentioned subject, we are hereby submitting the proceedings of the 15<sup>th</sup> Annual General Meeting held on Thursday, November 18, 2021, at 11.30 A.M. through Video Conferencing ("VC" /"Other Audio Visual Means" (OA VM) in compliance with the circular issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Kindly take the same on your records.

Thanking You.

Your's faithfully  
**For ANG Lifesciences India Limited**



**Renu Kaur**  
**Company Secretary & Compliance Officer**



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**SUMMARY OF PROCEEDINGS OF 15<sup>th</sup> ANNUAL GENERAL MEETING HELD ON  
THURSDAY, NOVEMBER 18, 2021.**

The 15th Annual General Meeting (AGM) of ANG Lifesciences India Limited was held on Thursday, 18th November, 2021 at 11:30 a.m. through the video conferencing ("VC")/other audio visual means ("OAVM"). The Meeting was conducted in accordance with the circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI") and as per the applicable provisions of the Companies Act, 2013 and the Rules issued there under.

Mr. Rajesh Gupta, Managing Director of the Company, presided the Meeting and welcomed to all the directors, members, auditors, scrutinizer and other invitees. at 15<sup>th</sup> Annual General Meeting

The Chairman provided guidelines to the members in respect of participation in the meeting. Thereafter, The Chairman ascertained quorum and confirmed that requisite quorum was present for the Meeting through the Video Conferencing and Other Audio Visual Means.

The Chairman informed that total 25 Members attended the AGM as per records of the attendance.

The Chairman introduced the Board of Directors, Key Managerial Personnel & Special Invitees who were present in the AGM:

1. Mr. Pawanjit Singh Independent Director
2. Mrs. Chetna, Independent Director
3. Mrs. Sudesh Kumari Non-executive Director
4. Shri Subodh Sharma, Chief Financial Officer
5. Ms. Renu Kaur Company Secretary
6. Mr. Ishant Verma, partner of M/s Raman Wadhwa & Co., statutory auditor of the Company.
7. Mr. Anjum Goyal, proprietor of M/s Anjum Goyal & Associates, secretarial auditor of the Company.

Thereafter, The Chairman has delivered his speech at the Annual General Meeting. He called to Ms. Renu Kaur, Company secretary of the Company to take it further.

Ms. Renu Kaur, Company Secretary of the Company provided the following information:

- With the permission of the Members present, Company Secretary declared that the Annual Report for the financial year ended 31<sup>st</sup> March, 2021, were taken as read as the same were already circulated to the Members and there were no adverse remarks, observation or qualifications made by the Statutory Auditor and Secretarial Auditor in their respective reports.
- The Company had provided a facility to the Members to cast their votes electronically, on all resolutions set forth in the Notice convening the 15<sup>th</sup> AGM of the Company.



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- The remote e-Voting period which had commenced on Monday, 15<sup>th</sup> November, 2021 at 9.00 a.m. and ended on Wednesday, 17<sup>th</sup> November, 2021 at 5.00 p.m.
- The Company has appointed Mr. Anjum Goyal, Practicing Company Secretary (Membership No. 16176, COP: 6211), as the Scrutinizer for scrutiny of the votes cast through the Electronic means.
- Members who had not cast their votes through remote e-Voting platform were provided with an opportunity to cast their votes electronically within the 30 minutes after the conclusion of this AGM.

The following items of businesses, as per the Notice convening the 15<sup>th</sup> AGM of the Company dated 25<sup>th</sup> October, 2021 were transacted at the Meeting.

**Ordinary Businesses:**

**Item No. 1** - To receive, consider and adopt the audited Financial Statements of the Company for the financial year ended 31st March, 2021 and the reports of the Board of Directors and Auditor thereon. **(Ordinary resolution)**

“RESOLVED THAT the Audited Financial Statement for the financial year ended March 31, 2021, together with the Board’s Report and Auditors’ Report thereon be and are hereby received, considered, approved and adopted.”

**Item No.2** - To appoint a Director in place of Smt. Sudesh Kumari (DIN: 07486033), who retires by rotation and being eligible, offer her-self for re-appointment. **(Ordinary resolution)**

“RESOLVED THAT pursuant to the provisions of Sec. 152 of the Companies Act, 2013, Mrs. Sudesh Kumari (DIn:074086033), who retires by rotation at this meeting and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as Non-Executive of the Company, liable to retire by rotation.”

**Special Businesses:**

**Item No.3-** Ratification in the remuneration of Cost Auditor of the Company for the financial year 2021-22. **(Special Resolution)**

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification or re-enactment thereof) read with rules framed thereunder, the appointment of M/s V. Kumar & Associates (Firm Reg. No. 100137) as Cost Auditor of the Company, for conducting the cost audit for the financial year 2021-22 and payment of remuneration of Rs. 1,50,000/- (Rupees One Lacs Fifty Thousand Only)) per annum plus applicable taxes thereon and re-imburement of out-of-pocket expenses incurred by them in connection with the aforesaid audit, as approved by the Board of



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Directors of the Company on the recommendation of the Audit Committee, be and is hereby ratified and confirmed.”

“**RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary or expedient to give effect to the aforesaid resolution.”

**Item No.4 – Approve the continuation of Directorship of Mrs. Sudesh Kumari who attained the age about of 75 years. (Special Resolution)**

“**RESOLVED THAT** pursuant to the provisions of Regulation 17 (1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, Smt. Sudesh Kumari (DIN:07486033) be continued as a Non-Executive Non-Independent Director of the Company liable to retire by rotation, notwithstanding that she has attained the age of 75 years”

“**RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary or expedient to give effect to the aforesaid resolution.”

**Item No 5 – Appointment of Mrs. Chetna as an Independent Director (Special resolution)**

“**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152, and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Act, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as ‘Listing Regulations’), the Articles of Association of the Company, and upon recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mrs. Chetna (DIN: 08981045) who was appointed as an additional director ( Non-Executive Independent Woman Director) of the Company effective from 12<sup>th</sup> October, 2021, be and is hereby appointed as an Independent Women Director not liable to retire by rotation for a period of five (5) years ending on the conclusion of 20th Annual General Meeting proposed to be held in the year 2026;

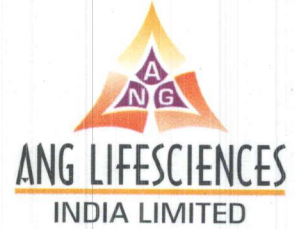
“**RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary or expedient to give effect to the aforesaid resolution.”

**Item No 6 – Re-appointment of Mr. Sukhpal Singh as an Independent Director (Special Resolution)**

“**RESOLVED THAT** pursuant to the provisions of sections 149, 152, and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with Schedule IV of the Act the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee and the Board of



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Directors, the consent of the members of the Company be and is hereby accorded to re-appoint Mr. Sukhpal Singh (DIN: 07507238), as an Independent Director of the Company not liable to retire by rotation for second term of five years ending on the conclusion of 20th Annual General Meeting proposed to be held in the year 2026;

**“RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary or expedient to give effect to the aforesaid resolution.”

**Item No 7 – Revision in the remuneration of Mrs. Saruchi Gupta, Whole-time director of the Company (Special Resolution).**

**“RESOLVED THAT** in terms of provisions contained in Sections 196, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules framed thereunder, including any statutory modifications or reenactment thereof, the Articles of Association of the Company, subject to such other approvals as may be necessary, pursuant to the recommendation of Nomination & Remuneration Committee and in furtherance of the special resolution passed in the 14th Annual General Meeting held on December 30th, 2020, consent of the members be and is hereby accorded for upward revision of remuneration of Mrs. Saruchi Gupta (DIN: 003618458), Whole time Director of the Company w.e.f 01st January, 2021 for remaining period of her tenure which will expire on September 30, 2024, notwithstanding that such remuneration may exceed 5% (five percent) being the limit specified under Section 197 and Schedule V of the Act in case of inadequacy or absence of profits arising out of the COVID impact, calculated in accordance with the applicable provisions of the Companies Act, 2013 :

Basic Salary: Rs. 4,50,000/- (Rupees Four Lacs Fifty Thousand) per month with such increments as Board may decide from time to time.

Perquisites and Allowances: As per the rules of the company.

Accommodation: Company leased Housing Accommodation or House Rent Allowance as per the rules of the company.

Medical Benefits: Reimbursement of Medical Expenses, Medical Insurance as per the rules of the company.

Conveyance: As per the rules of the company.

Leave Travel Concession: For self and family as per the rules of the company.

Contribution to Provident Fund, Gratuity: As per the rules of the company.

Car: One car with driver for Company’s business.

Telephone Facility: At residence will not be considered as perquisite.

Other Perquisites, allowances and benefits: As per the rules of the company as applicable from time to time.



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**“RESOLVED FURTHER THAT** the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary or expedient to give effect to the aforesaid resolution.”

**Question & Answer session**

In this session, Mr. Rajesh Gupta answered the queries of Mr. Sethuraman Venkatesh, member of the Company who has sent his queries via email at [cs@anglifesciences.com](mailto:cs@anglifesciences.com) dated 15.11.2021.

The Company had received the question:

1. Could you share the revised revenue and profit forecasts for the next two years (including the acquisitions)?
2. How much capital expenditure are you planning for the next two years? How much equity and debt will you need to raise to finance these?

Mr. Rajesh Gupta, Chairman of the meeting has responded the queries as follow:

1. The Company will achieve the revenue around Rs. 800 crore in the in next financial year, which was already stated in the Investor presentation dated 25.10.2021
2. The Company will be achieving around 15% EBITA.
3. The Capital expenditure of the Company for next two years will be in the range of Rs. 25 crore to Rs. 30 crore.
4. For the capital expenditure, the Company will raise 75% debt and will participate 25% of Equity through the internal accrual.

**Conclusion of the Meeting**

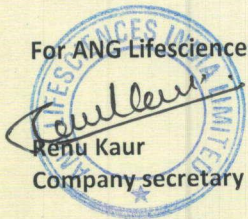
At the end of the meeting, the members were thanked by the Chairman for attending and participating in the 15<sup>th</sup> Annual General Meeting of the Company.

The Meeting was commenced at 11:30 A.M. and concluded at 12:05 P.M.

This is for your information and records

Thanking You,  
Your's faithfully

For ANG Lifesciences India Limited



Renu Kaur  
Company secretary & Compliance officer