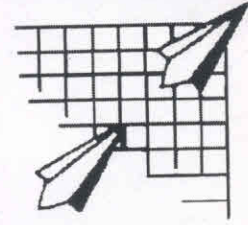


HARDOLI PAPER MILLS LTD.



Regd. Off. : "Krishna Kunj", 1st Floor, Bhavsar Chowk, C.A. Road, NAGPUR-440032.
Ph. (O) (0712) 2770168, 2770968, 2733846 E-mail : hardolipaper@gmail.com
CIN : L21010MH1995PLC085883 web : www.hardolipaper.com

September 23, 2022

Head- Listing & Compliance
Metropolitan Stock Exchange of India Ltd. (MSEI)

Vibgyor Towers, 4th floor,
Plot No C 62, G - Block,
Opp. Trident Hotel,
BandraKurla Complex,
Bandra (E), Mumbai – 400 098, India.

Scrip Code : HARDOLI

Dear Sir / Madam,

Sub : Proceeding of Twenty Eighth (28th) Annual General Meeting of the Members of the Company held on Friday, 23rd September, 2022

The 28th Annual General Meeting of the members of **Hardoli Paper Mills Limited** held at the Registered Office of the Company situated at Krishna Kunj, First Floor, Bhavsar Chowk, Central Avenue, Nagpur 440032 on Friday, the 23rd September, 2022 at 12.00 noon, to transact the business contained in the Notice dated 8th August, 2022:

In this connection, please find enclosed as **Annexure I**, the summary of the AGM of the Company pursuant to Regulation 30 read with Para A Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013.

Kindly take the aforesaid on record and acknowledge the receipt of the same

Thanking you.

Yours faithfully,
For Hardoli Paper Mills Limited



Anilkumar M. Lakhotiya
Managing Director
(DIN – 00367361)

Annexure – I

Summary of the Proceeding of 28th Annual General Meeting of the Members of HARDOLI PAPER MILLS LIMITED (“the Company”)

The 28th Annual General Meeting of the members of **Hardoli Paper Mills Limited** will be held at the Registered Office of the Company situated at Krishna Kunj, First Floor, Bhavsar Chowk, Central Avenue, Nagpur 440002 on Friday, the 23rd September, 2022 at 12.00 noon. :

Mr. Anil Kumar Lakhotiya, Managing Director of the Company Chaired the AGM.

The Chairman after ascertaining that the requisite quorum was present, welcomed the members and declare that the Meeting was validly constituted and commenced the proceeding of the Meeting.

The following Directors were present at the AGM :

- | | |
|----------------------------------|---|
| a) Mr. Kailashchandra P. Agrawal | Whole Time Director |
| b) Mr. Omprakash Rathi | Whole Time Director |
| c) Mr. Jarnail Singh Saini | Whole Time Director & CFO |
| d) Mr. Prem Kewal Ramani | Non-Executive Independent Director |
| e) Mrs. Priyanka Deshmukh | Non-Executive Independent Director
(Woman) |
| f) Mr. Narasimhan Varadarajan | Non-Executive Independent Director |
| g) Mr. Mayank Luniya | Company Secretary |
| h) Mr. Amit M. Darak | Statutory Auditor |

The Company Secretary also informed that the Members were provided an option to ask for the transactions mentioned in the Notice of the AGM and explanatory Statement till conclusion of AGM

The Chairman then delivered the speech and in the Speech the Operation and State of Affairs of the Company explained. The Chairman explained that during the year under review, the Company has recorded total revenue of Rs. 11,240.22 Lac as against revenue of Rs. 8,197.59 Lac during the previous year, but the profit after tax is Rs. 38.25 Lac as compared to Rs. 342.73 Lac during the previous year due to increase in Operating Cost on account rise in the price of Raw Materials covering Local Waste paper, import OCC, Chemical, Packaging materials & costly Coal.



The Chairman further added that during the year under review, steps has been taken for installation of new turbine for self-power generation which will lead to reduction in energy cost and thereby reduce the Operating Cost and expected to improve the bottom line. This installation will cost around Rs. 14.00 Cr. for which your Company has initiated for procurement of liquid equipment and expected to complete the installation by October, 2022

The Chairman with the consent of the Members the Notice convening this Meeting was taken as read.

The Company Secretary stated that Statutory Auditors Report on the Financial Statements for the financial year ended March 31, 2022 did not contain any qualifications, observations, adverse comments, reservations or remarks. With the permission of the Members, it was taken as read

The Company Secretary then requested the member present at the meeting about the questions on the financial statement for the FY 2021-22. The Chairman noted that none of the shareholders raised any questions and hence the Chairman declared that there were no queries from any shareholders.

The Company Secretary then informed that Remote e-voting facility was given to the shareholder and e-voting period commenced from 9.00 a.m. on Tuesday, 20th September 2022 and will close at 5.00 pm on Thursday, 22nd September, 2022 and the Members present at the meeting can vote through Ballot Paper given to them. The Company Secretary informed the Members present at the Meeting that Mr. Girish Murarka, practicing Company Secretary had been appointed as the Scrutinizer to supervise the remote e-voting and e-voting process during AGM

The Chairman took up the resolution as set forth in the Notice convening the AGM

The following items of business were put to vote by remote e-voting and voting during AGM.

- a) To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended March 31, 2022 together with the Report of Board of Directors and the Statutory Auditors thereon
- b) To appoint Director in place Mr. Jarnailsingh G. Saini (DIN-00367656) who retire by rotation at this Annual General Meeting and being eligible, offer himself for re-appointment



- c) To appoint M/s Darak & Associate, Chartered Accountants, the existing Auditor of the Company for second term of Five consecutive year as Statutory Auditor from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2027 at such remuneration as shall be fixed by the Board of Directors of the Company.
- d) To approve the related party transaction with M/s Saini Transport Company under section 188 of the Companies Act, 2013 upto Rs. 60.00 Lac during the financial year 2022-23 on arm's length basis in ordinary course of business.
- e) To approve the related party transaction with M/s Chandra Coal Private Limited under section 188 of the Companies Act, 2013 upto Rs. 1200.00 Lac during the financial year 2022-23 on arm's length basis in ordinary course of business.
- f) To approve the related party transaction with M/s Chandra Sales Corporation under section 188 of the Companies Act, 2013 upto Rs. 300.00 Lac during the financial year 2022-23 on arm's length basis in ordinary course of business.

The Chairman had authorized Mr. Jarnail Singh Saini, Executive Director & CFO to receive the Scrutinizer's Report on voting for the AGM and to do all such acts in relation to declaration of voting results and further the results would be announced within 48 hours to the Stock Exchange as well as disseminated on the website of the Company along with Scrutinizers Report.

The Chairman then thanked the Shareholders, for attending and participating in the meeting and declared the meeting as closed.

The AGM ended at 1.30 pm with vote of thanks to the Chair.

For Hardoli Paper Mills Limited

Anilkumar M. Lakhotiya
Managing Director
(DIN-00367371)

