

**INDIAN SEAMLESS ENTERPRISES LIMITED**

**AGM AGENDA**

**FOR**

**THE 25<sup>TH</sup> ANNUAL GENERAL MEETING**

**TO BE HELD**

**ON THURSDAY, THE 30<sup>TH</sup> DAY OF SEPTEMBER, 2021**

**AT 11:30 A.M.**

**THROUGH VIDEO CONFERENCING**

<b>Company Secretary</b>	Good Morning ladies and gentleman. I, Anchal Jaiswal, Company Secretary of the Company welcome you all to the Annual General Meeting of the Company which is being held through video conferencing. Since requisite quorum for the meeting is present I now request Mr. N V Karbhase, Director of the Company, to take the Chair as Chairman of this 25 <sup>th</sup> Annual General Meeting
<b>Chairman</b>	A Very Good Morning to you all!! I would like to extend a very warm welcome to you all at the 25th Annual General Meeting of <b>INDIAN SEAMLESS ENTERPRISES LIMITED</b> It is my pleasure to now introduce you to all the Board Members and other officials present at this meeting.
<b>Chairman</b>	Mr. Ratnam Ramjee. - Independent Non-Executive Director and the Chairman of the Stakeholders Relationship Committee.
<b>Chairman</b>	Mr. Vijaykumar Ravetkar - Non Executive Director and Chairman of the Nomination and Remuneration Committee & Audit Committee.
<b>Chairman</b>	Mr. Rajesh Shah & Mr. Dhananjay Prabhune- As Additional Director of the Company.  Mr. Rajendra Mangrulkar- Chief Financial Officer
<b>Chairman</b>	We also have Mr. V K Paradkar, Statutory Auditors of the Company.  Further, Ms. Gautami Joshi, Scrutinizer is also present at the meeting. I now request the Company Secretary to brief the members.

<b>Company Secretary</b>	Dear Shareholders, The meeting is being held through video conferencing because of ongoing pandemic situation. This is in compliance with circulars issued by the Ministry of Corporate Affairs. Further as per the said circulars, the companies are permitted to be
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	<p>dispensed with the requirement of sending the physical copies of annual report for the financial year 2020-21 to the shareholders. Accordingly, the Annual Reports of the Company for FY 2020-21 have been sent by electronic means to all those shareholders whose email id's were registered with the Company or Depositories. Now, few instructions about the e-meeting:</p> <ul style="list-style-type: none"> <li>● All members have been kept on mute.</li> <li>● Shareholders who have registered as Speakers will be unmuted once their name is called.</li> <li>● We had requested all of you to send your queries in advance, on the business, proposals in the AGM Notice and other matters in the Annual Report. We will respond to the queries received in due course of the meeting.</li> <li>● Speed and working of audio video mode for joining the meeting by members depends on your internet connectivity.</li> </ul> <p>For any queries relating to attendance or e-voting at the meeting member can call on helpline toll free no. 022-23058542/43.</p>
<b>Company Secretary</b>	Since the meeting is through Electronic means, no proxies are allowed to attend the meeting.
<b>Company Secretary</b>	The Company has received representations under Section 113 of the Companies Act, 2013 and the details are available with the scrutinizer.
<b>Company Secretary</b>	I would like to inform that the statutory registers as required under the Companies Act, 2013, are made available for electronic inspection to the members.

<b>Company Secretary</b>	I now request the Chairman to address the shareholders.
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**Chairman**

**CHAIRMAN'S SPEECH**

**Dear Shareholders**

Much as I would have liked to welcomed you all in person, the current safety measures appear to have made these virtual meetings the new normal. However, I am optimistic that our AGM of 2022 will be an in-person meeting.

I will now take the opportunity to apprise Members & Investor family of **INDIAN SEAMLESS ENTERPRISES LTD** on performance & prospects of the Company.

During the year 20-21, your Company achieved turnover and other income of Rs. 10.24 Crore as against Rs. 12.28 Crore of previous financial year.

During aforesaid period the Company had incurred a net loss of Rs. 2.06 Crore as against Rs. 0.55 Crore of previous financial year mainly on account of pandemic.

The Covid-19 pandemic has had a huge impact on the business of the Company. Technology has provided extraordinary solutions to us and hence in these unprecedented times of COVID-19 pandemic, we are able to meet you through this format of meetings once again. The Company has made all efforts feasible under the current circumstances to enable the members to participate at the meeting through the video conferencing facility and vote electronically.

	<p>The current year is witnessing a slowdown on account of COVID-19 outbreak. The slowdown has substantially impacted the half of 2021.</p> <p>Total Income stood at Rs. 7.61 Crore in the half year ended 30 September, 2021 as against Rs. 4.69 Crore in previous same half year while Company has been incurring loss of Rs. 1.91 Lakhs as against Rs. 80 Lakh in previous same half year.</p> <p>We are hopeful that the performance will improve in the last quarter of financial Year 2021-22.</p> <p>On behalf of Board of Directors of your Company, I express my gratitude to our shareholders for their continued Support &amp; Co-operation.</p> <p>I take this opportunity to acknowledge on behalf of the Board of Directors the dedication and contribution of all the employees of the Company and valuable support received from all the Customers, Suppliers, Banks, Financial Institutions, Government &amp; Statutory Bodies. I express sincere gratitude towards them and look forward for their continued support.</p> <p>We will continue our efforts and will stay committed to the growth of the Company.</p>
<b>Chairman</b>	<p>Since the Notice and Directors' Report are already circulated in advance, it is proposed to take them as read. I request the Company Secretary to read the qualifications, observations or comments in Auditors' Report, if any &amp; also read the proceedings relating to e-voting</p>

<b>Company Secretary</b>	<p>Members may refer Page no. 6 of the Annual Report.</p> <p>Basis for Qualified Opinion:</p> <p>The Company has invested Rs. 97.19 crores in equity shares of ISMT Ltd. ISMT Ltd. has been incurring cash losses and its net worth has been completely eroded. No provision for diminution in value of Investment has been made by the Company as explained in Note No. 4.8 forming part of the Standalone Financial Statements. We are unable to comment on the same and ascertain its impact, if any, in respect of the above matter.</p> <p>Members may please refer to page no. 2 of Annual Report which comprises Boards' Report wherein the response has been given by the Board in para II under the heading 'Auditors' to the aforesaid comments of the Statutory Auditors.</p>
<b>Company Secretary</b>	<p>I now commence to transact the business contained in the Notice dated August 30, 2021 to read out the proceedings.</p>

<b>Company Secretary</b>	<p>As per the provisions of the Companies Act, 2013 the Company had provided two modes to the shareholders for casting their vote on the resolution set-out in the Notice convening the AGM: Remote e-voting and electronic voting facility at the Annual General Meeting i.e. E-voting.</p> <p>The Remote e-voting facility was made available to all Members from September 27, 2021 (09.00 A.M.) to September 29, 2021 (05.00 P.M.) through e-voting portal of CDSL and the same has been closed.</p> <p>The E-voting at the AGM is being made available to enable members, who have not cast their votes through remote e-voting to exercise their voting rights during the AGM. Shareholders holding shares in demat form are allowed to vote through their demat account maintained with Depositories and Depository Participants.</p> <p>For those who have physical shareholding should log on to the e-voting website <a href="http://www.evotingindia.co">www.evotingindia.co</a> for e-voting.</p>
<b>Company Secretary</b>	<p>Ms. Gautami Joshi, Practising Company Secretary has been appointed as the Scrutinizer of the Meeting to scrutinize the votes cast through remote e-voting and e-voting during the AGM.</p>

<b>Company Secretary</b>	Since the AGM is being held through video conferencing and other Audiovisual means and the resolutions mentioned in the Notice convening this AGM have already been put to vote through remote e-voting there will be no proposing and seconding of resolutions. The members who have already voted through remote e-voting shall not be eligible to participate in the voting today. However, they can participate in the AGM.
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<b>Company Secretary</b>	Further no queries have been received from any shareholders so far. So now I Request Chairperson to please continue with the proceedings.
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<b>Chairman</b>	<p>The members who have not yet voted may now cast their vote. The e-voting will end within 15 minutes from the end of this meeting.</p> <p>On receipt of the final report from the Scrutinizer, the results of the voting along with remote e-voting will be announced within 3 working days of conclusion of the meeting. The results of voting will be displayed at the registered office and will be placed on the website of the Company once they are declared. As all the items of business as per the AGM notice have been taken up, the proceedings of the AGM have been concluded I now declare the meeting closed. Thank you for joining us today, I wish you all a safe and healthy future. Namaskaar.</p>
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\*\*\* Thank you\*\*\*