

PPFL/SE/2021-2022/060

September 15, 2021

To,  
**BSE Limited**  
25<sup>th</sup> Floor, P.J Towers,  
Dalal Street, Mumbai-400001

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E), Mumbai -400051

**Scrip Code: 542907**

**Scrip Code: PRINCEPIPE**

Dear Sir/Madam,

**Subject: Proceedings of the 34<sup>th</sup> Annual General Meeting (AGM) of the Company**

Pursuant to Regulations 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the 34<sup>th</sup> Annual General Meeting of the Members of the Company was held on Wednesday, September 15, 2021 at 11:30 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), in accordance with the circular issued by the Ministry of Corporate Affairs and SEBI.

Accordingly, we hereby submit the Proceedings of the 34<sup>th</sup> Annual General Meeting (AGM) as required under Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure – I**.

This intimation is also being uploaded on the Company's website at [www.princepipes.com](http://www.princepipes.com).

Kindly take the same on record.

Thanking You.

**For Prince Pipes and Fittings Limited**

*Shaskar*

**Shailesh Bhaskar**  
**Company Secretary & Compliance Officer**  
**ACS- 36475**



Encl: As Above

Annexure – 1

**SUMMARY OF PROCEEDINGS OF THE 34<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF PRINCE PIPES AND FITTINGS LIMITED, HELD ON WEDNESDAY, SEPTEMBER 15, 2021 AT 11:30 A.M. THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS.**

Day and Date of the meeting	:	Wednesday, September 15, 2021
Time of commencement of the Meeting	:	11:30 AM
Time of conclusion of the Meeting	:	12:19 PM
Chairman	:	Mr. Jayant Chheda
Number of Shareholders attended the meeting	:	78

ATTENDEES	LOCATION OF JOINING
<b>Directors</b>	
Mr. Jayant Chheda, Chairman and Managing Director	Corporate Office, Mumbai
Mr. Parag Chheda, Joint Managing Director	Corporate Office, Mumbai
Mr. Vipul Chheda, Executive Director	Corporate Office, Mumbai
Mr. Ramesh Chandak, Independent Director	Mumbai
Mr. Mohinder Pal Bansal, Independent Director	Mumbai
Mrs. Uma Mandavgane, Independent Director	Mumbai
Mr. Dilip Deshpande, Independent Director	Pune
Mr. Satish Chavva, Non-Executive Nominee Director	Mumbai
<b>Senior Management Personnel</b>	
Mr. Shyam Sharda, Chief Financial Officer	Corporate Office, Mumbai
Mr. Shailesh Bhaskar, Company Secretary	Corporate Office, Mumbai
<b>Other Representatives</b>	
Mr. Gautam Shah and Mr. Kamlesh Jagetia, Partner, Khimji Kunverji & Co, Statutory Auditors	Mumbai
Mr. Sanjay Dholakia, Proprietor of Sanjay Dholakia and Associates, Secretarial Auditors	Mumbai

The requisite quorum being present, the Chairman called the meeting to order and welcomed the members and the invitees to the 34<sup>th</sup> AGM of the Company.



Company Secretary informed that the 34<sup>th</sup> Annual General Meeting of the Company is being held through Video Conferencing facility in accordance with the circular issued by the Ministry of Corporate Affairs, applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

He also informed the members regarding participations at the Meeting and voting, inter-alia, on all resolutions set out in the Notice of the 34<sup>th</sup> AGM. He further informed that in compliance with the provisions of the Companies Act, 2013 and SEBI Regulations, the Company has arranged for e-voting facility (with Even no: 116770) for all the members holding shares in the Company as on the cut-off date September 08, 2021.

The remote e-voting period commenced from 9 AM IST on Sunday, September 12, 2021 till 5 PM IST on Tuesday, September 14, 2021.

Further, the Members attending the meeting and who have not voted during the remote e-voting period were informed about the availability of the facility to vote during the meeting.

He then informed that the Board of Directors had appointed Mr. Sanjay Dholakia, Proprietor of Sanjay Dholakia and Associates, Practicing Company Secretary as the Scrutinizer for the meeting. Based on the report of the Scrutinizer, the combined results of remote e-voting and the e-voting done at the meeting during the 34<sup>th</sup> AGM will be announced and displayed on the website of the Company, and will also be submitted to the stock exchanges as per the requirements under the SEBI Listing Regulations.

The Chairman addressed the members of the Company with a speech wherein he informed that during the Financial Year 2020-21, the Company has remained firm, in its course of mission, and continued to report, extra ordinary performance, despite of the global concerns, caused by the COVID 19 pandemic.

After the address of Chairman, Mr. Parag Chheda, Joint Managing Director of the Company addressed the Members and updated on business and financial performance of the Company for the financial year 2020-21.

Company Secretary informed the members that the Annual Report for Financial year 2020-21 comprising the notice of the 34<sup>th</sup> AGM, Audited Financial Statements for the Financial Year 2020-21, Board's and Auditor's Report have been sent through electronic mode to all the members who have registered their e-mail addresses with the company or their respective depository participants. These documents have also been made available on the Company's website. Considering the above, Notice of the 34<sup>th</sup> AGM including all the agenda items from 01 to 07 as specified in the notice were being taken as read.

Further he informed that that there were no qualifications, observations and adverse comments or remarks in the statutory auditor's report or secretarial auditor's report. Considering the above, the statutory auditor's report and secretarial auditor's report were taken as read.



He further informed that the register of directors and key managerial personnel and their shareholding, the register of contracts or arrangements in which directors are interested and other documents have been made available for inspection during the AGM.

Thereafter, following items of businesses as set out in Notice convening 34<sup>th</sup> Annual General Meeting were transacted:

Sr. No.	Description of Resolution	Nature of Resolution
	<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 together with the Reports of the Board of Directors and Auditors thereon.	Ordinary Resolution
2.	To appoint a Director in place of Mr. Jayant Chheda (DIN: 00013206) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
3.	To declare final dividend on Equity Shares for the Financial Year ended March 31, 2021 (Rs. 2/- per Equity Share of Rs. 10 Each) and to confirm payment of Interim dividend (@ Rs. 1.5/- per Equity Share of Rs. 10 each) on Equity Shares declared by the Board of Directors of the Company.	Ordinary Resolution
4.	To appoint Statutory Auditors and authorise Board of Directors to fix remuneration of M/s. N.A. Shah Associates LLP., Chartered Accountants, (Firm Registration Number:116560W/W100149) for a term of five consecutive years.	Ordinary Resolution
	<b>* Special Business:</b>	
5.	To ratify the payment of remuneration to the Cost Auditors for the Financial Year 2021-22.	Ordinary Resolution
6.	Increase in the remuneration by 25% over existing remuneration payable to Mrs. Heena Chheda being related party, holding office or place of profit in the Company.	Ordinary Resolution
7.	Increase in the remuneration by 35% over existing remuneration payable to Mr. Nihar Chheda being related party, holding office or place of profit in the Company.	Ordinary Resolution

He further informed the members that the text of resolutions and the explanatory statement, wherever applicable had been provided in the notice convening the AGM and had been circulated to the members and were also available on the website of the company.

Thereafter, the Shareholders were provided the facility to put forth their questions, suggestion or observation and seek clarification, if any.

Some of the members expressed their views / sought clarifications on various issues relating to the financial and operational performance of the Company, debt position, impact of technical collaborations, government schemes on the Company etc. The queries raised by members were addressed satisfactorily by the Joint Managing Director and CFO of the Company.

Few members also appreciated the efforts taken by the Company's management team in managing the overall affairs of the Company.

Thereafter, the Chairman concluded the 34<sup>th</sup> Annual General Meeting with vote of thanks to all the Members and directors for their active participation and support.

**For Prince Pipes and Fittings Limited**



**Shailesh Bhaskar**  
**Company Secretary & Compliance Officer**  
ACS- 36475

