

FORTUNE INDUSTRIAL RESOURCES LIMITED

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Date: 26.09.2019

To,

Metropolitan Stock Exchange of India Limited
Listing Department
4th Floor, Vibgyor Towers, Plot No. C-62
Bandra Kurla Complex
Bandra East, Mumbai-400098

SCRIP CODE: FIRL

Dear Sir,

Please Find attached herewith Proceedings of Annual General Meeting with respect to the 33rd Annual General Meeting of the Company held on 26th September, 2019.

Thanking You,

Yours Faithfully

For Fortune Industrial Resources Limited



Deepak K Jha
Company Secretary

SUMMARY OF PROCEEDING OF 33rd ANNUAL GENERAL MEETING

PRESENT:

Ms. Vickky Kumari	Independent Director of the Company
Mr. Pankaj Gupta	Independent Director of the Company
Mr. Nishant Goyal	Whole Time Director of the Company

1. In aggregate, 6 members were present in person, none of the members were present as authorized representative of Body Corporate and one member was present by his proxy.
2. In accordance with Articles of Association of the Company, Mr. Nishant Goyal, Managing Director of the Company took the Chair and welcomed the members to the 33rd Annual General Meeting of the Company. The requisite quorum being present, he called the meeting in order.
3. The following documents and Registers were placed on the table:
 - (i) Notice convening the 33rd Annual General Meeting.
 - (ii) Director's Report along with annexure thereto for the financial Year ended 31st March, 2019.
 - (iii) The Audited Annual Accounts and Auditor's Report thereon for the financial year ended 31st March, 2019.
 - (iv) The register of Director's and Key Managerial Personnel and Shareholding thereto (remain open for inspection during the meeting)
4. At 02:00 PM, the Chairman commenced the meeting by welcoming the Members to the 33rd Annual General Meeting. The Chairman announced that the requisite quorum being present, the meeting was called to order.
5. The Chairman introduced and welcomed the members of the Board of Directors, Members of the Committee and other invitees present on the dais.
6. Thereafter the Chairman commenced the formal Agenda of the Annual General Meeting and with the consent of the members present, the Notice convening the meeting, the Director's Report along with annexure thereto and the Annual Accounts for the financial year ended 31st, March, 2019.
7. The Chairman informed the Shareholders that the Annual Report on the Annual Accounts of the Company for the financial year ended 31st March, 2019 did not contain any qualifications, observations or comments on financial transactions or matters, which had adverse on the functioning of the Company. He stated that in terms of Section 145 of the Companies Act, 2013 only the qualifications, observations or comments, mentioned in the Auditor's Report which have adverse on the functioning of the Company were required to be read at General Meeting. Since there were no such qualifications, observations or comments, the Auditor's Report was not required to be read.
8. The Chairman informed that the Company had provided the facility of the e-voting to its shareholders to exercise their right to vote on the resolutions proposed to be passed at AGM. The Chairman requested Mr. Deepak K Jha, Company Secretary & Compliance Officer to brief the members about the voting procedure at the AGM.
9. Mr. Deepak K Jha, Company Secretary & Compliance Officer informed the shareholders that as per the Companies Act & Listing Regulations, the Company had provided the facility of remote e-voting to the

shareholders to enable them to cast their vote electronically. The remote e-voting was open from 23rd September, 2019 to 25th September, 2019. He also informed that in line with the provisions of the Companies Act, 2013, voting by Show of Hands was not permitted at the general meeting where e-voting has been offered to the shareholders. He further informed that the members attending the AGM who had not cast their vote by remote e-voting were eligible to vote at the AGM.

10. Further informed that Arvind Kushwaha and Associates, whole time practicing company secretary was appointed as the Scrutinizer for the e-voting process.
11. The Chairman informed the shareholders about the flow of events at AGM and stated that after speech, he would move all the resolutions as set out in the notice of AGM and then will move to discussion and Q&A session. On the conclusion of the Q&A session, the shareholders could cast their vote on the resolutions.
12. The Shareholders gave their consent to the said flow of AGM proceedings.
13. The Chairman then took up the official of the meeting.

The Chairman, thereafter, read the resolutions as follows:

RESOLUTION NO. 1: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019 AND REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITORS THEREON

The Chairman took up the first item of the Agenda and with the consent of the members present, the Ordinary Resolution for the item No. 1 of the notice pertaining to adoption of the Audited Statement of Profit & Loss, Balance Sheet, Auditor's Report and Director's Report for the financial year ended 31st March, 2019 were taken as read. The resolution for item No. 1 of the notice read as follows:

"Resolved that the Audited Financial Statement, the Auditor's Report for the financial year ended 31st March, 2019 and the Director's Report as circulated to the Shareholders laid before the meeting, be received, considered and adopted."

RESOLUTION NO. 2: APPOINTMENT OF MR. SANJEEV AGRAWAL (DIN: 00282059), AS DIRECTOR RETIRE BY ROTATION:

The Chairman stated that Mr. Sanjeev Agrawal would retire in accordance with Article of Association of the Company and the provisions of the Companies Act, 2013 and being eligible, offered himself for re-appointment.

The Chairman read the Ordinary Resolution for re-appointment of Mr. Sanjeev Agrawal, set at item No. 2 of the Notice as follows:

"Resolved that Mr. Sanjeev Agrawal, be and is hereby re-appointment as a Director of the Company whose period of office shall be liable for determination by retirement of Directors by rotation and is eligible for re-appointment."

SPECIAL BUSINESS

RESOLUTION NO. 3: APPOINTMENT OF MS. VICKKY KUMARI (DIN: 08248219) AS INDEPENDENT DIRECTOR OF THE COMPANY

The Chairman informed the Shareholders that the item no. 3 related to the appointment of Ms. Vickky Kumari as an Independent Director of the Company, was in accordance with the Companies Act, 2013.

The Chairman stated that she was appointed as an Additional Independent Director of the Company with effect from 26th September, 2019. In accordance with the Companies Act, 2013, she held office upto to the date of the Annual General Meeting and was eligible to be appointed as an Independent Director. Notice under Section 160 of the Companies Act, 2013 along with deposit had been received from Mr. Sanjeev Agrawal; Shareholders of the Company signifies her candidature as an Independent Director.

With the consent of the Members present, the Special Resolution as at item No. 3 of the Notice for appointment of Ms. Vickky Kumari as an Independent Director of the Company was taken as read.

“Resolved that pursuant to the provisions of section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, Ms. Vickky Kumari (DIN: 08248219) , who was appointed as an Additional Independent Director on 26th September, 2019 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from member proposing her candidature for the office is not liable to retire by rotation for a term of five years commencing from 26th September, 2018 to 25th September, 2023.”

After the above resolution was moved and seconded, the Chairman mentioned that the shareholders who did not wish to seek any clarification or ask question could vote in the AGM hall. On conclusion of the discussion and Q&A session, the Members could also cast vote in the AGM hall.

The chairman thanked the Members for the kind words and appreciation and stated that the suggestions and feedback would be evaluated.

After responding to all queries of Members, the Chairman handed over the process to the scrutinizers and requested the volunteers to assist the shareholders in casting their vote.

The Chairman announced that the combined Results of remote e-voting done previously and e-voting at the AGM, would be available on Website of the company and also on the website of the Stock Exchanges.

The meeting concluded at 04:00 PM with a vote of thanks to the chair.



Deepak K Jha
Company Secretary

Place: New Delhi

Date: 26th September, 2019