



Baked with love, Just for you !

CREMICA AGRO FOODS LTD.

Date: 20/09/2023

**To,
Metropolitan Stock Exchange of India Limited
The Listing Department,
4th Floor, Vibgyor Tower
Opposite Trident Hotel,
Bandra-Kurla Complex,
Mumbai, India – 400 098**

Trading Symbol: CREMICA

Series: EQ

ISIN: INE050S01019

Sub: Disclosure of event pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 - summary of proceedings of 34th Annual General Meeting of Cremica Agro Foods Limited held on 20th September, 2023

Respected Sir/Madam,

The 34th Annual General Meeting ('AGM') of the Members of **Cremica Agro Foods Limited** (the 'Company') was held on Wednesday 20th Day of September 2023 at 11.00 AM IST by way of Video Conferencing/Other Audio Visual Means ('VC/OAVM') in accordance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India ('SEBI') in addition to the applicable provisions of Companies Act, 2013 (the 'Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Rules made thereunder.

The meeting commenced at 11:00 am IST and welcome speech was delivered by Ms. Shilpa Tiwari, Company Secretary and Compliance Officer of the Company.

She further explained certain points to the Attendees –

- a) Attendees can post their queries on the Question Answer Box
- b) Attendees are placed on mute mode to avoid any disturbance in the meeting.
- c) Name of Speaker Shareholders will be announced one by one and speaker shareholder should unmute themselves.

She introduced about the Board of Directors of the Company and other invitees –

- (a) Mr. Surendar Kumar Sood as the Independent Director and the Chairman of the Company and his position in the Committees of the Company.
- (b) Ms. Samridhi Seth as the Independent Director of the Company and also the chairperson of the Internal complaints committee of the company.
- (c) Mr. Nem Chand Jain as the Independent Director of the Company and also the chairman of the Nomination and Remuneration committee of the company.
- (d) Mr. Shantilal Sukalal Chaudhari as the Wholetime Director of the Company and Chief Executive Officer of the Company.
- (e) Mr. Abhishek Goel, from- M/s. KC Khanna & Co., Chartered Accountants, Statutory Auditor of the Company and

Corporate Identity Number (CIN) : L15146PB1989PLC009676

Regd. Office: 455, Sohan Palace, 2nd Floor, The Mall, Ludhiana - 141 001, Punjab (India)

Corporate Office: Theing Road, Phillaur-144410, Distt. Jalandhar (Pb.) INDIA, Phone: 01826-222826,

Email: manager.cafli@gmail.com Website: www.cafli.co.in



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(f) Mr. Anuj Rai Bansal from Anuj Bansal & Associates, Practising Company Secretaries who has been appointed as scrutinizer for this meeting.

She added that the Statutory Registers as required by the Companies Act 2013 will be available for the Shareholders to view on request.

As per the records of attendance, 18 members attended the meeting. She confirmed the availability of the requisite quorum in order to commence the proceedings of the meeting.

Ms. Shilpa Tiwari took the Notice of the 34th Annual General Meeting together with the Financial statements as on March 31, 2023 and Directors' Report be taken as read.

As per the Companies Act, 2013, and applicable Secretarial Standards by Institute of Company Secretaries of India, the Auditors Report and Secretarial Audit Report are required to be read only when there are qualifications or adverse observations or comments in the Report and there were no qualifications, observations or comments in the Audit Report and Secretarial Audit Report.

The Company had provided remote e-voting facility through **Link Intime India Private Limited**. The remote e-voting period commenced on 9.00 A.M. on 17th September, 2023 and ended on 19th September, 2023 at 5.00 P.M. Further, Anuj Bansal & Associates, Practising Company Secretaries have been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Combined results of remote e-voting, and Online-Voting conducted at the meeting, would be declared by Chairman of this meeting, within 2 working days from the conclusion of this meeting.

On intimation to stock exchanges, the results shall also be uploaded on the Company's website along with the report of Scrutinizer and on the Website of Link Intime.

Further, Ms. Shilpa Tiwari invited Mr. Surendar Kumar Sood, Chairman to address the members.

The Chairman then delivered his official address to the Members:

Dear shareholders,

Esteemed Shareholders, my colleagues on the Board, distinguished ladies and gentlemen. Once again, a very warm welcome and good morning to all of you. We hope you and your families are healthy and safe. On behalf of all the board members and the team of the Company, Cremica Agro Foods Limited, I would like to welcome you to the 34th Annual General Meeting of the Company. Thank you all for joining us today.

The fiscal year 2023 was a turbulent one for the global economy, beginning with geopolitical upheavals with Russia's unprovoked invasion of Ukraine and the lingering effects of the pandemic, which caused skyrocketing inflation all over the world. Central banks reacted by tightening monetary policy and progressively eliminating the accommodative stance during the pandemic's outbreak. Growth began to decelerate, albeit more slowly than expected.

During the Financial Year 2023, the Company registered Net Loss amounting to Rs. 77,76,625 (Seventy Seven Lakhs Seventy Six Thousand Six Hundred and Twenty Five only) as compared to Net Profit of Rs.

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9,56,940 (Nine Lakhs Fifty Six Thousand Nine Hundred and Forty only) in the previous year. The Company has suffered losses as the unrecoverable advances outstanding in the books of accounts of the Company were written off.

The most notable aspect of financial year 2022-23 has been the company overcoming the challenges that surfaced due to inflation, supply bottlenecks and tepid demand, and yet emerging more determined to achieve its goals. Our resilience is the result of many factors, not least being a shared vision and values.

I would like to acknowledge the contributions of our Board members, our senior management team, and all employees for coming together and further building the company into an organisation.

In closing, I thank you all for becoming growth partners of the Company. We will do everything possible to ensure sustainable value creation.

Stay safe and remain protected.

Now I request the Company Secretary and Compliance officer Ms. Shilpa Tiwari to may please proceed.

Ms. Shilpa Tiwari confirmed that, members who had not casted their votes electronically earlier, were also permitted to cast their votes during the meeting through the e-voting system provided by Link Intime India Private Limited as detailed in the Notice.

In terms of the Notice, the following items of business were transacted at the Meeting:

S.No.	Items Transacted	Resolution
Ordinary Business		
1	To receive, consider and adopt the Audited Financial Statements (Standalone) of the Company for the financial year ended on 31st March, 2023 including the Audited Balance Sheet as at 31st March, 2023, the statement of Profit & Loss and Cash Flow Statement for the financial year ended on that date along with the Notes appended thereto and Reports of the Auditors and Directors Report thereon.	Ordinary
Special Business		
1	To Re-Appoint Mr. Shantilal Sukalal Chaudhari (DIN: 02315224), as Whole-Time Director of the Company for a term of Five Years	Ordinary
2	Consider and Approve continuation of Ms. Samridhi Seth (DIN: 08532336) as a Non Executive Independent Woman Director of the Company for Second term for a period of five years .	Special

Ms. Shilpa Tiwari further confirmed that the requisite quorum was present throughout the meeting and e-voting process will continue for 15 minutes. The e-voting facility was made available for 15 minutes post the conclusion of the proceedings to enable members to cast their votes.

All resolutions set out in the Notice were passed by the Members with requisite majority.

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Since there were no other business to transact, with the permission of Chairman, the meeting was concluded at 11:15 A.M. and she thanked all for participating in the meeting.

This is for your information and records.

For Cremica Agro Foods Limited

Shilpa Tiwari
Company Secretary and Compliance Officer
M.No. A59374

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