



AUSTIN ENGINEERING COMPANY LIMITED

Regd. Office & Works.

Patla, Ta. Bhesan, Via Ranpur (Sorath), Post Hadmatiya - 362 030. Dist. Junagadh (India)
Phones : (02873) 252223, 252267, 252268 Fax : (02873) 252225
CIN. L27259GJ1978PLC003179 .GSTIN:-24AABCA8189N1Z6

Aec/sec/BSE/2023-24/39

BSE Code: AUSTENG | 522005 | INE759F01012

Date: 28th September, 2023

To,

BSE Limited

Phiroze Jeejeebhoy Tower,
Dalal Street, Fort,
MUMBAI 400 023

Sub: -Proceedings of 45th Annual General Meeting held on 28th September 2023 - Under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended

The **45th Annual General Meeting (AGM)** of the Members of the Company was held on Thursday, **28th September 2023 at 11.00 am** at Village: Patla: Bhesan, Dist.: Junagadh 362030.

Mr. Hiren N. Vadgama, the Chairman of the Company presided over the meeting.

Total **31 Members** attended the meeting as per records of attendance.

The Chairman gave an overview of the financial performance of the Company for the **financial year ended 31st March, 2023** and the proposed business strategies.

The Chairman informed the members that, pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Rule 20 of the Companies (Management and Administration) Rules 2014, the Company had extended the e-voting facility to the members of the Company through Central Depository Services Limited (CDSL) in respect of the Ordinary and Special Business to be transacted at the Annual General Meeting. The e-voting was commenced on **25th September, 2023 at 9.00 am and ended on 27th September, 2023 at 5.00 pm.**

The Chairman further informed to the members present at the meeting that those members, who have not been able to cast their vote electronically, may cast their vote physically by ballot. Accordingly, this facility was provided to the members.

Mr. Kaushik Shah, Practicing Company Secretary of K J Shah & Company was appointed as scrutinizer for scrutinizing the e-voting and physical voting process.

The Chairman replied the queries raised by the shareholders. The Chairman then advised the Company Secretary of the Company to carry out the procedure of voting of all **Eight (8)** resolutions by Physical Ballot.



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The Company Secretary of the Company explained the procedure to cast the vote through Ballots and placed all **Eight (8)** resolutions mentioned in the Notice of AGM dated **30th May, 2023** for voting.

All **Eight (8)** resolutions were passed by the members with requisite majority as briefly narrated herein below:

ORDINARY BUSINESS:

Ordinary Resolution: No. 1

- (i) The Audited standalone financial statement of the Company for the financial year ended on **31st March, 2023** together with report of the Board of Directors and Auditors thereon and;
- (ii) The Audited consolidated financial statement of the Company for the financial year ended on **31st March, 2023** together with report of Auditors thereon.

Ordinary Resolution: No. 2

Appointment of a director in place of **Mr. Rajan R. Bambhania (DIN No.:00146211)** who, retires by rotation and being eligible offers himself for re- appointment.

Ordinary Resolution: No. 3

Appointment of a director in place of **Mr. Hiren N Vadgama (DIN No.:00145992)** who, retires by rotation and being eligible offers himself for re- appointment.

SPECIAL BUSINESS:

Special Resolution: No. 4

Appointment of **Mr. Hiren Narottam Vadgama (DIN No.: 00145992)** as **Chairman & Executive Director** of the Company and remuneration payable to him

“RESOLVED THAT in accordance with the provisions of section 196, 197 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint of **Mr. Hiren Narottam Vadgama (DIN No.: 00145992)** as **Chairman & Executive Director** of the Company for a period of 5 (five) years, on expiry of his present term of office i.e. with effect from 01st August, 2023 on the term and conditions including



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remuneration as set out in the statement annexed to the notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee to the Board) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to **Mr. Hiren Narottam Vadgama**, subject to the same not exceeding the limits specified under schedule V to the Companies Act,2013 or any statutory modification or re-enactment thereof.

"FURTHER RESOLVED THAT he be and is paid usual perquisites as paid to other employees including allowances as allowable under Income tax Act 1961.

"FURTHER RESOLVED THAT the remuneration payable under schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof shall be the minimum remuneration payable to him in case of inadequacy of profit of the Company.

Special Resolution: No. 5

Appointment of **Mr. Rajan Ramniklal Bambhanja (DIN: 00146211)** as **Managing Director of the Company and remuneration payable to him**

"RESOLVED THAT in accordance with the provisions of section 196, 197 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded to re-appoint of **Mr. Rajan Ramniklal Bambhanja (DIN: 00146211)** as **Managing Director** of the Company for a period of 5 (five) years, on expiry of his present term of office i.e. with effect from 01st August, 2023 on the term and conditions including remuneration as set out in the statement annexed to the notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee to the Board) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to **Mr. Rajan Ramniklal Bambhanja**, subject to the same not exceeding the limits specified under schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof.

"FURTHER RESOLVED THAT he be and is paid usual perquisites as paid to other employees including allowances as allowable under Income tax Act 1961.

"FURTHER RESOLVED THAT the remuneration payable under schedule V to the Companies Act,2013 or any statutory modification or re-enactment thereof shall be the minimum remuneration payable to him in case of inadequacy of profit of the Company.

"RESOLVED FURTHER THAT the Board of Directors of the Company or any person authorised on their behalf be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution.



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Special Resolution: No. 6

Approval for remuneration payable to Mr. JIGNESH SHASHIKANT THANKI DIN 00146168 as Director (Technical) of the Company

"RESOLVED THAT in accordance with the provisions of section 196, 197 and 203 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members be and is hereby accorded for remuneration paid/ payable to **Mr. JIGNESH SHASHIKANT THANKI DIN 00146168 who was appointed as Director (Technical) of the Company for a period of 5 (five) years from 1st November, 2022 to 30th October, 2027 as set out in the statement annexed to the notice convening this meeting, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include Nomination and Remuneration Committee to the Board) to alter and vary the terms and conditions of the said remuneration as it may deem fit with effect from 1st August, 2023 to the expiry of his terms and as may be acceptable to Mr. JIGNESH SHASHIKANT THANKI, subject to the same not exceeding the limits specified under schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof.**

"FURTHER RESOLVED THAT he be and is paid usual perquisites as paid to other employees including allowances as allowable under Income tax Act 1961.

"FURTHER RESOLVED THAT the remuneration payable under schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof shall be the minimum remuneration payable to him in case of inadequacy of profit of the Company.

"RESOLVED FURTHER THAT the Board of Directors of the Company or any person authorised on their behalf be and is hereby authorized to do all acts and to take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

Special Resolution: No. 7

Appointment of MR. DHIREN TARACHAND MITHANI, DIN 10265723 as Independent Director:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, **MR. DHIREN TARACHAND MITHANI, DIN 10265723** who was appointed as an Additional Independent Director of the Company, under Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, on **14th August, 2023**, and who holds office up to the conclusion of the ensuing Annual General meeting and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(l)(b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from



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(5)

a member, proposing the candidature of ,**MR. DHIREN TARACHAND MITHANI, DIN 10265723** for the office of Director, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, for a term of five (5) consecutive years with effect from the date of this Annual General meeting or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guideline.

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

Ordinary Resolution: No. 8

Approval for ratification of remuneration M/s SAGAR M. KAPADIYA & COMPANY, Cost Accountant, Rajkot (Registration No. 103615):

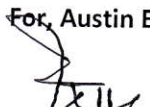
“RESOLVED THAT in accordance with the provisions of Section 148 (3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration of Rs 40,000/- (Rupees Forty Thousands only) per annum plus tax as may be applicable and reimbursement of out of pocket expenses to be paid to M/s **SAGAR M. KAPADIYA & COMPANY, Cost Accountant, Rajkot (Registration No. 103615)** being the Cost Auditors appointed by the Board of Directors to conduct audit of the cost records of the Company for the Financial Year 2023-24 be and hereby ratified.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Request you to take the above on record.

Yours Faithfully

For, Austin Engineering Co. Ltd


Kiran H Shah

(Executive Officer Secretarial)



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