

CIN: L65910PB1981PLC023058
GSTIN: 03AAACK4419L1ZO
PAN: AAACK4419L
Email: kovalam@owmnahar.com

KOVALAM INVESTMENT AND TRADING COMPANY LIMITED

REGD. OFFICE: PREMISES OSWAL WOOLLEN MILLS LTD, G.T. ROAD, SHERPUR, LUDHIANA-141003

September 25, 2020

**Corporate Relations Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001**

Scrip Code: 505585

**Sub.: PROCEEDINGS OF 38TH ANNUAL GENERAL MEETING OF KOVALAM INVESTMENT AND TRADING
COMPANY LIMITED HELD ON 25TH SEPTEMBER, 2020.**

Dear Sir/ Madam,

This is to inform you that the 38th Annual General Meeting of the members of KOVALAM INVESTMENT AND TRADING COMPANY LIMITED was held today i.e. Friday, the 25th day of September, 2020 at 04:00 P.M. through **Video Conferencing (VC)/ Other Audio Visual Means (OAVM)**.

In this regard, please find enclosed the proceedings as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

**Thanking you,
Yours Truly,**

For Kovalam Investment and Trading Company Limited

**(Jyoti Sud)
Company Secretary and Compliance Officer**

Enclosed: as above

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PROCEEDINGS OF 38TH ANNUAL GENERAL MEETING OF KOVALAM INVESTMENT AND TRADING COMPANY LIMITED HELD ON 25TH SEPTEMBER, 2020

The 38th Annual General Meeting (AGM) of the members of KOVALAM INVESTMENT AND TRADING COMPANY LIMITED was held today i.e. Friday, 25th September, 2020 at 04:00 P.M. through **Video Conferencing (VC)/ Other Audio Visual Means (OAVM)**. The meeting was held in compliance with the General Circular numbers 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (SEBI) and other applicable provisions of the Companies Act, 2013 and the rules made there under.

Ms. Jyoti Sud, Company Secretary Cum Chief Financial Officer of the Company commenced the meeting by welcoming all members at 38th Annual General Meeting (AGM) who were participating in the Meeting through **Video Conferencing (VC)/ Other Audio Visual Means (OAVM)** and she also briefed the general instructions regarding the participation in the meeting through video conferencing. She was informed that Statutory Registers and documents have been made available electronically for inspection by the members during the AGM.

All the Directors, Manager, Statutory Auditors and Secretarial Auditors of the Company had also joined the meeting and the Company Secretary introduced all the dignitaries with the shareholders.

Amongst the Board Members present, Sh. Navdeep Sharma, Director of the Company was elected as Chairman of the meeting and chaired the Meeting and then welcomed the Members to the 38th Annual General Meeting who were participating at the AGM through video conference held in accordance with the circulars issued by the Ministry of Corporate Affairs. After ascertaining presence of requisite quorum, the Chairman of the Meeting called the meeting to order through **Video Conferencing (VC)/ Other Audio Visual Means (OAVM)**.

The Chairman informed that all efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the item being considered in the meeting.

The Chairman also informed that **Pursuant to MCA General Circular No. 14/2020 dated April 08, 2020, read with MCA General Circular No. 20/2020 dated May 05, 2020**, the facility to appoint proxy to attend and cast vote for the members is not available for this 38th AGM as the AGM is convened through VC / OAVM. However, in pursuance of Section 113 of the Companies Act, 2013, representatives of the members such as body corporate can attend the 38th AGM through VC/OAVM and cast their votes through e-voting.

With the permission of members present, the Notice convening the AGM, the Director's report, Audited Financial Statements for the Financial Year ended 31st March, 2020 and Auditors' Report had been sent through electronic mode to those Members whose e-mail addresses had been registered with the Company/ Company's RTA or Depositories, was taken as read. As the Audit Reports, did not contain any qualifications/adverse remarks it is not read at the meeting.

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He then delivered his speech and also gave an overview of the financial performance of the Company for the financial Year ended March 31, 2020.

The Chairman also informed that in compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and applicable provisions of the Companies Act, 2013 read with circulars, issued by Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020 and May 5, 2020 and SEBI Circular dated May 12, 2020, the Company has provided the facility to members of the Company, to exercise their right to vote, by electronic means on all the resolutions as set forth in the notice of 38th Annual General Meeting, **either through Remote E-voting or E-voting during AGM.**

The Chairman further informed that the remote e-voting facility commenced on **Tuesday, 22nd September, 2020 at 9:00 A.M.** and ended on **Thursday, 24th September, 2020 at 5:00 P.M.** to all the members of the Company, who were holding shares (either in physical form or dematerialized form) as on the cut-off date i.e. **Friday, September 18, 2020.**

The Chairman further informed that Sh. Pritpal Singh Dua, Proprietor of M/s. P.S. Dua & Associates, Company Secretary in Practice, was appointed as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.

The following items of business, as per the Notice convening the 38th AGM of the Company dated 29th July, 2020, were transacted at the meeting:

| Sr. No. | Particulars of Resolutions | Type of Resolution |
|---------------------------|---|---------------------|
| ORDINARY BUSINESS: | | |
| 1. | To receive, consider and adopt the Financial Statements for the financial year ended on 31.03.2020 and the Reports of Board of Directors and Auditors thereon. | Ordinary Resolution |
| 2. | To appoint Director in place of Sh. Navdeep Sharma (DIN: 00454285) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment. | Ordinary Resolution |
| SPECIAL BUSINESS: | | |
| 3. | Appointment of Smt. Manisha Oswal (DIN: 06948181) as a Director of the Company. | Ordinary Resolution |
| 4. | Appointment of Sh. Komal Jain (DIN: 00399948) as an Independent Director of the Company. | Ordinary Resolution |
| 5. | Appointment of Sh. Faqir Chand Jandey (DIN: 08379534) as an Independent Director of the Company. | Ordinary Resolution |
| 6. | Approval of continuation of holding of office as Non-Executive Independent Director By Sh. Faqir Chand Jandey (DIN: 08379534), upon attaining the Age of 75 years. | Special Resolution |
| 7. | Re-designation of Sh. Navdeep Sharma (DIN: 00454285), as Non-Executive Non-Independent Director of the Company. | Ordinary Resolution |

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The Company Secretary addressed the members of the Company and informed that members attending the AGM, through Video Conferencing (VC) / Other Audio Visual Means (OAVM), who had not cast their votes by remote e-voting, can cast their votes through e-voting during the AGM, the voting on the CDSL platform shall remain open till 30 minutes from the conclusion of the AGM, so that the members can cast their vote."

The Company Secretary further informed that the consolidated results of e-voting i.e. remote e-voting and e-voting process during the AGM shall be disseminated subsequent to receipt of Consolidated Scrutinizers' Report to the BSE Limited in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and will also be uploaded on the website of the Company at www.owmnahar.com and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.

Ms. Jyoti Sud, Company Secretary of the Company, further informed that the members were given an opportunity to send their queries and questions, in advance at kovalam@owmnahar.com. No query was raised by the members.

The Meeting was concluded at 04:20 P.M. with the vote of thanks to the Chair and thanks to the members, Directors, Auditors and others for attending 38th Annual General Meeting.

Thereafter, the voting process was concluded.

This is for your information and records please.

Thanking You,

Yours Truly,

For Kovalam Investment and Trading Company Limited

Jyoti Sud

Company Secretary and Compliance Officer