



TRANSCRIPT
80TH ANNUAL GENERAL MEETING
THURSDAY, 19th SEPTEMBER, 2024
11:30 A.M. TO 12.00 P.M. IST

HGI Industries Limited

Regd. Office: Industry House, 18th Floor, 10, Camac Street, Kolkata – 700017, India
CIN: L40200WB1944PLC011754, Tel: +91 33 4455 5500/98, Fax: +91 33 4455 5537/47
E: hgiho@adityabirla.com, W: www.hgiil.com

COMPANY SECRETARY (Sumit Kundu)

Good Morning Dear Shareholders,

I welcome you all on behalf of your Company, HGI Industries Limited at the 80th Annual General Meeting which is being held today through Video Conferencing as informed to you through the Notice convening this Meeting.

As the requisite quorum is present, I would request the Directors present to elect the Chairman of the Meeting amongst themselves.

Mr. Nikhil Agarwala

I propose Mr. Kanoria as Chairman of the Meeting.

Mr. Ravindra Kastia

I Second.

Sumit Kundu

Mr. Jyoti Prakash Knaoria, who is also the Chairman of the Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee of the Company has been unanimously elected as the Chairman of the Meeting. I request Mr. Kanoria to Chair the Meeting.

Before I start the meeting, I request all the panelist to make roll call.

Chairman

I am Jyoti Prakash Kanoria, attending this Meeting from registered office of the Company, and I can see and communicate with other participants at the meeting very clearly.

Mr. Jitendra Kumar Agarwal

I am Jitendra Kumar Agarwal, attending this meeting from Kolkata and I can see and communicate with everyone in the Meeting.

Mr. Nikhil Agarwala

I am Nikhil Agarwala Joining this meeting from Kolkata and I can see and communicate with everyone participated in the Meeting.

Mr. Rahul Goyal

I am Jitendra Kumar Agarwal, attending this meeting from Siliguri and I can see and communicate with everyone in the Meeting.

Mr. Ravindra Kastia

I am Ravindra Kastia, attending from Mumbai and I can see and hear all the participants.

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Mr. Hukum Chand Daga

I am H.C. Daga, attending the meeting from Kolkata and I can see and hear everybody.

Mr. Sushil Kumar Chandak

I am Sushil Kumar Chandak Joining this meeting from Kolkata and I can see and communicate with everyone participant in the Meeting.

Ms. Minakshi Jalan

Hello, I am Minakshi Jalan attending meeting from Kolkata and I can see and communicate with everyone participant in the Meeting.

Sumit Kundu

I am Sumit Kundu, Company Secretary of the Company, joining meeting from the registered office of the Company, Industry House, Kolkata.

Sumit Kundu

Now I request the Chair to proceed with the meeting.

Chairman

I am pleased to welcome you to the 80th Annual General Meeting of your Company on behalf of the Board of Directors. The Meeting has been properly convened as per the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations and the requisite quorum being present, I declare that the Meeting is in order.

I would like to introduce the Directors and representatives present here today:

- Mr. Ravidra Kastia, Independent Director
- Mr. Jitendra Kumar Agarwal, , Independent Director
- Ms. Minakshi Jalan, Independent Director
- Mr. Nikhil Agarwala, Independent Director
- Mr. Rahul Goyal, Independent Director
- Mr. Hukum Chand Daga , CEO
- Mr. Sushil Kumar Chandak, Chief Financial Officer
- Mr. Sumit Kundu, Company Secretary
- Ms. Puja Agarwal, Representative of M/s. Salarpuria, Jajodia & Co. - Statutory Auditors of your Company.

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- Mr. Yashraj Agarwalla, Representative of M/s. K. Arun & Co. – Secretarial Auditors of your Company and Scrutinizer for the 80th AGM of the Company.

Chairman

I would like to inform you that Mr. Arvind Kumar Newar, and Mr. Yashwant Kumar Daga, Directors of the Company have expressed their inability to attend the meeting due to their other professional commitments.

I am also attending the meeting in the capacity of being the Chairman of the Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee of the Company

The log in to this meeting opened 30 minutes before the scheduled time of the commencement of the meeting, which is 11:30 a.m. and it will remain open for another 15 minutes after the end of the meeting.

Dear Members, the MCA and SEBI have permitted the listed companies to send the Notice of the AGM and the Annual Report till 30th September, 2024, only by email to shareholders. Accordingly, Company had taken necessary steps for publication of Notice, in two Newspapers (Bengali and English) on 19th August, 2024 for the shareholders to get their email IDs registered with the Company or Depository Participants in case of physical and demat shareholding respectively.

The Notice of Annual General Meeting and Annual Report for the Financial Year ended 31st March, 2024 has been sent to all the Shareholders at their registered email IDs on 22nd August, 2024. Subsequently, on 23rd August, 2024 advertisement was published in two newspapers (Business Standards English Edition) and (Aarthik Lipi Bengali edition) and other formalities have been complied with.

During the AGM the Register of Directors' & Key Managerial Personnel and their Shareholding and the Register of Contracts or Arrangements in which the Directors are interested are available for inspection as required under Sections 170 and 189 of the Companies Act, 2013, respectively at the following link:

www.hgiil.com

The Company had provided remote e-voting facility to the Members and the said facility was available from 16th September, 2024 (9.00 a.m.) to 18th September, 2024 (5.00 p.m). The Members were entitled to vote in proportion to their Shareholding as on 12th September, 2024. Mr. Arun Kumar Khandelwa partner of K. Arun & Co., Practicing Company Secretary has been appointed as the Scrutinizer for the entire remote e-voting process and he will submit his report within 48 hours from the conclusion of the Meeting.

In addition to the above and pursuant to the MCA circulars e-voting facility has also been provided during the AGM. Shareholders who have not casted their votes through remote e-voting may cast their vote during AGM.

Please note that a members present at the meeting and who has already voted through e-voting mechanism will not be able to again participate in the e-voting process during the AGM.

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As the Notice of the AGM and Annual Report has been sent to the Members on 22nd August, 2024, with your permission, I take the Notice and Annual Report as read.

Further, I would like to inform that, there was no qualification, adverse remark or observation in the Reports of Statutory and Secretarial Auditors.

We have received requests from Member for registration as speaker in the AGM. Now, Company Secretary will call their name, would request each speaker to be brief and confine their queries to the agenda item of the Notice convening this AGM.

Sumit Kundu

Before we start with the shareholder speakers, I would request for the roll call of Authorized Representative of. Salarpuria, Jajodia & Co. Statutory Auditors and K. Arun & Co Secretarial Auditors of the Company.

Puja Agarwal

I am Puja Agarwal, representative of Salarpuria & Jajodia, Chartered Accountants and joining the meeting from Kolkata.

Yashraj Agarwalla

Yashraj Agarwalla, representing K. Arun & Co., Secretarial Auditors of the Company.

Sumit Kundu

Now, I request Mrs. Seema Agarwal, speaker to express her views.

Mrs. Seema Agarwal

Good Morning every one, first of all on behalf of the shareholder I like to thank the Chairman Mr. Kanoria, Mr. Yashwant Kumar Daga and Ravindra Kastia for their long association with the company also I welcome the new directors in the board and hope they will continue the legacy of the company, wishing for the better future of the company thank you

Sumit Kundu

Thank you so much Madam for your kind words and appreciation.

Sumit Kundu

We are moving to next speaker, Mrs. Chandravati Gattani, to express her views.

Sumit Kundu

Mrs. Gattani unable to attend us so we are moving to the next speaker, that is Mr. Biswendra Narayon Kundu.

Mr. Biswendra Narayon Kundu

Mr. Chairman, Members of the board and fellow shareholders I am B.N. Kundu. This year we are celebrating the 80th Annual General Meeting of the company previously the name of the company was Hindustan Gas Industries and I am holding this companies share over the period. According to balance sheet all the details were carefully presented and I have nothing further to say on it. Sir, only one thing I like to know what is the future plan of the Company because it has the best

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leading management that is Aditya Birla Group managed by the Mr. Kumar Mangalam Birla. Sir, I have lot of faith in this management and hope for the best, before I close, I like thank the entire management for their co-ordination and hospitality. Thank you very much.

Sumit Kundu

Thank you so much sir for your kind words and appreciation. And in respect of future option of the company the Company is looking for viable business opportunities to be pursued in future

Sumit Kundu

We are moving to next speaker, Mr. Amit Kumar Banerjee, to express his views.

Mr. Amit Kumar Banerjee

Good morning every one myself Amit Kumar Banerjee form city of Kolkata, thank you for getting me connected and letting me speak such a beautiful meeting organized by the company H G I Industries Ltd. It is our 80th Annual General Meeting of our company and company's revenue and profit has increase compare to previous year. So, my question is does the company have any plan to get listed in the Bombay Stock Exchange? What is reward of the shareholders? We are being shareholders long years together not getting any appreciation, so I request to kindly keep intension on them. Sir, kindly focus on the key challenges at present for increase in revenue and sustainable development. I would request to get tie-up or go for joint venture with other company if possible. I thank all team members for such for such a wonderful meeting organized by your company.

Sumit Kundu

Thank you so much sir for your words your suggestion is noted and for the listing of shares in any other stock exchange the company is not thinking of getting listed in any other stock exchange.

Now, moving to our next speaker Mr. Rsihi Poddar

Mr. Rishi Poddar

Good Morning every one I am Rishi Poddar shareholder of the company I want to thank management for sending timely AGM Notice and facilitating the shareholders to attend the AGM through video conference. I appreciate for the same good to see that performance of the company has improved in this financial year from a loss in previous year I am confident that company is looking for viable business opportunities going forward in the future, thank you every body.

Sumit Kundu

Thank you so much sir for your kind words

Chairman

Members may now cast their vote. The voting will remain open for next 15 minutes.

Now I declare the meeting as closed. The result of e-voting on the resolutions will be announced by 20th September, 2024 at the registered office of your Company. Mr. Sumit Kundu, Company Secretary, is authorized to sign and submit the results and scrutinizer's report to the Stock Exchange. The said result shall also be posted at the website of the Company, viz., www.hgiil.com.

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I thank all the Members / Representatives participating at the Meeting on my behalf and on behalf of the Board.

Note: This document has been edited to improve readability.

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