

Alps Industries Limited

REGD. / CORP. OFFICE

Plot No 15-B, G. T. Road
Chaudhary Morh, Ghaziabad
Uttar Pradesh - 201001

ALPS/52/SE11/2024-25

October 1 2024

The General Manager
Market Operations Deptt.,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block, Bandra-Kurla
Complex Bandra (E), Mumbai - 400 051

The Relationship Manager
Corporate Relationship Deptt.,
Bombay Stock Exchange Limited,
1ST Floor New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort, Mumbai-400 001.

SUB: SUBMISSION OF MINUTES OF ANNUAL GENERAL MEETING HELD THROUGH VIDEO CONFERENCING (VC) FACILITY ON MONDAY, SEPTEMBER 30, 2024 IN TERMS OF REGULATION 30 READ WITH SCHEDULE III PART A OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir,

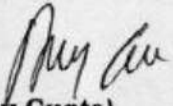
In terms of Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith Minutes of Annual General Meeting held through Video Conferencing (VC) facility on Monday, September 30, 2024.

This is for your kind information and record please.

Thanking you,

Yours faithfully,

For Alps Industries Limited


(Ajay Gupta)
Company Secretary
& Asstt. Vice President- Legal



Contact : +91-9871692058
Email: info@alpsindustries.com

Website : www.alpsindustries.com
CIN: L51109UP1972PLC003544

ALPS INDUSTRIES LIMITED

MINUTES OF THE 52ND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON MONDAY, SEPTEMBER 30, 2024, COMMENCED AT 03:00 P.M. AND CONCLUDED AT 04:00 P.M. THROUGH VIDEO CONFERENCING (VC) AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO.15-B, G.T. ROAD, CHAUDHARY MORH, GHAZIABAD, UP 201001

PRESENT:

MR. HEMANT SHARMA	Interim Resolution Professional
MR. SANDEEP AGARWAL	Managing Director
MR. PRAMOD KUMAR RAJPUT	Non- Executive Non Independent Director (Through VC)
MR. VIKAS LAMBA	(Independent Director & Chairman of The Audit, Nomination & Remuneration And Stakeholder Relationship Committees) (Through VC)
MR. ARUN KUMAR PAL	Independent Director (Through VC)
MR. ARUN KUMAR BHATTER	Independent Director (Through VC)
MS. SHIKHA	Independent Woman Director (Through VC)
MS. PREETI MANGLIK	Representative of Statutory Auditors- M/S. R.K Govil & Co(Through VC)
MR. RAJIV KHOSLA	Scrutinizer M/S. Rajiv Khosla & Associates Through VC
MEMBERS (THROUGH VC AS PER CDSL REPORT)	62 Members Representing 6511869 Equity Shares 4 Members Representing 8934226 Preference Shares
IN ATTENDANCE: MR. AJAY GUPTA	(Company Secretary & Asstt. Vice President Legal)

1. ELECTION OF CHAIRMAN

Mr. Hemant Sharma Interim Resolution Professional of the company presided over as the Chairman of the meeting

2. QUORUM

The Company Secretary informed to the members of the company that the necessary minimum quorum of 30 members was present at the meeting through video conferencing. Hence the meeting was in order.

3. WELCOME NOTE BY COMPANY SECRETARY

Company Secretary welcomes the present panelist and shareholders at the AGM and also addresses the shareholders for convening the AGM through VC method as permitted by SEBI and MCA under their various circulars and notifications from time to time due to outbreak of COVID-19 pandemic. He also appreciates the efforts of members to get connected through VC and having easy access to approach the management of the company directly and conveniently moderated through M/s Alankit Assignment Limited.




4. INTRODUCTION OF PANELISTS

Company Secretary introduces the entire panelist like Managing Director, Auditors, Directors and Scrutinizer to the members of the company.

5. PRESENCE OF CHAIRMAN OF AUDIT COMMITTEE AND OTHER COMMITTEES

The Company Secretary informed to the members of the company that Mr. Vikas Lamba Independent director of the company being chairman of Audit Committee, Nomination and Remuneration committee and Stakeholder Relationship Committees and other committees has attended the meeting through VC.

6. REGISTER OF DIRECTOR'S SHAREHOLDINGS AND OTHER STATUTORY REGISTERS

The Company Secretary informed to the members of the company that the Register of Director's shareholdings, other statutory registers, Auditors Report and Secretarial Audit Report are available for inspection by the members of the company at the registered office of the company on prior information.

7. CONFIRMATION OF SCRUTINIZER

The Company Secretary informed to the members of the Company that Mr. Rajiv Khosla, the Practicing Company Secretary is present in the meeting through VC to act as the scrutinizer of the company to conduct the e-voting under Section 108 of the Companies Act 2013 and submit his report in terms of Rule 21 of the Companies (Management and Administration) Rules, 2014.

8. READING OF NOTICE, DIRECTORS' REPORT AND AUDITORS' REPORT.

As required under the Law, the Chairman of the meeting instruct the Company Secretary to read out the qualification in Auditors' Report on the Financial Statement for the financial year ended on March 31, 2024 and rest of documents be taken as read which include Notice of the meeting and Directors' Report as permitted by present members. Accordingly the qualification in Auditors' Report on the Financial Statement for the financial year ended on March 31, 2024 was read out by the Company Secretary.

9. CHAIRMAN'S SPEECH

The Company Secretary requested the Chairman to address the members of the Company. The Chairman addressed to the members and briefed them about the performance and various future plans of the Company.

10. E-VOTING FACILITY

The Company Secretary informed to the members about the provision of section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 21 of the Companies (Management and Administration) Amendment Rules, 2014 and SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, and pursuant to the Pursuant to the applicable provisions of the Companies Act, 2013 read with the Circular No. 14/2020



dated April 08, 2020, 17/2020 dated April 13, 2020, 18/2020 dated April 21, 2020, 20/2020 dated May 05, 2020 and 22/2020 dated June 15, 2020 issued by Ministry of Corporate Affairs and Rule 20(4)(v) of the Companies (Management and Administration) Rules 2014, Circular No. 02/2021 dated January 13, 2021 and further SEBI/HO/CFD/CMD2/CIR/P/2021/11 January 15, 2021, SEBI/HO/CFD/CFD-Pod-2/CIR/P/CIR/2023/167 dated October 7 2023 MCA circular no 2/2022 dated 5th May, 2022 read with MCA Circular No. 10/2022 dated 28.12.2022 and Circular 09/2023 dated 25.09.2023 issued by Ministry of Corporate Affairs and Rule 20(4)(v) of the Companies (Management and Administration) Rules 2014 on remote e voting and e voting at the AGM. The Company has extended Remote e-voting facilities through Central Depository Services (India) Limited, to members of the company from Friday, September 27, 2024 at 10:00 A.M. and ends on Sunday, September 29, 2024 at 5:00 P.M prior to the date of the General Meeting and e voting at the AGM in respect of business to be transacted at this Annual General Meeting. The Chairman then suggested to the members present through Video Conferencing and who were the members of the company and had not voted electronically through remote e voting, to cast their vote through e-voting after the conclusion of AGM. He further instructed to Mr. Rajiv Khosla, Practicing Company Secretary of M/s. Rajiv Khosla & Associates and Scrutinizer appointed, to monitor the process of E-voting.

11. INTERACTION SESSION

The Company Secretary invited the interaction opportunity to all the present members and few members express their concern on the performance of the company.

12. RESULT OF REMOTE E-VOTING AND E-VOTING AT THE AGM

The Scrutinizer directed to count the votes & sign and submit the result to the Chairman within the permitted time as per law. The Chairman further informed that upon completion of voting by e-voting by the Scrutinizer, results would be declared by Company to the Stock Exchange and would also be placed on the website of the Company as specified under the Companies Act 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. He also intimated that the report of scrutinizer on remote e-voting and e-voting at the AGM would be available for inspection at the registered office of the Company.

ORDINARY BUSINESS

13. ADOPTION OF FINANCIAL STATEMENTS, DIRECTORS' REPORT AND AUDITORS REPORT FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024.

The Company Secretary informed to the members of the Company that Item No.1 of the Notice is related to adoption of the Balance Sheet for the financial year ended on

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31.03.2024, Profit & Loss Account for the year ended on that date, Cash flow and the report of the Board of Directors and Auditors thereon.

The Chairman declared the following resolution passed with requisite majority, as **Ordinary Resolution** by e-voting as per details given below:

I. Voted in Favour of Resolution

Type of voting	Number of members voted through electronic system		Number of Votes cast (Shares)		% of total number of valid votes cast	
	Equity Shares	Preference shares	Equity Shares	Preference shares	Equity Shares	Preference shares
E-voting	128	04	7432174	8934226	96.70%	100%
Physical	Not applicable due to VC meeting only as per MCA Circulars.					
Total	128	04	7432174	8934226	96.70%	100%

II. Voted against the Resolution

Type of voting	Number of members voted through electronic system		Number of Votes cast (Shares)		% of total number of valid votes cast	
	Equity Shares	Preference shares	Equity Shares	Preference shares	Equity Shares	Preference shares
E-voting	18	0	253286	0	3.30%	0
Physical	Not applicable due to VC meeting only as per MCA Circulars.					
Total	18	0	253286	0	3.30%	0

"RESOLVED THAT the Report of the Board of Directors and the Audited Balance Sheet and the statement of Profit & Loss account, Cash flow for the financial year ended March 31, 2024 along with Auditors' Report thereon be and are hereby approved and adopted."

14. RE APPOINTMENT OF MR. PRAMOD KUMAR RAJPUT, (DIN: 00597342), NON INDEPENDENT AND NON-EXECUTIVE DIRECTOR RETIRES BY ROTATION

The Company Secretary informed to the members of the Company that Item No. 2 of the Notice is related to re-appointment of Mr. Pramod Kumar Rajput, (DIN: 00597342), Non Independent and Non-Executive Director, liable to retire by rotation and who offers himself for the re-appointment.

The Chairman declared the following resolution passed with requisite majority, as **Ordinary Resolution** by E-voting as per details given below:-

I. Voted in Favour of Resolution



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Type of voting	Number of members voted through electronic voting system		Number of Votes cast (Shares)		% of total number of valid votes cast	
	Equity Shares	Preference shares	Equity Shares	Preference shares	Equity Shares	Preference shares
E-voting	128	04	7680764	8934226	99.94%	100%
Physical	Not applicable due to VC meeting only as per MCA Circulars.					
Total	128	04	7680764	8934226	99.94%	100%

II. Voted against the Resolution

Type of voting	Number of members voted through electronic voting system		Number of Votes cast (Shares)		% of total number of valid votes cast	
	Equity Shares	Preference shares	Equity Shares	Preference shares	Equity Shares	Preference shares
E-voting	18	0	4696	0	0.06%	0
Physical	Not applicable due to VC meeting only as per MCA Circulars.					
Total	18	0	4696	0	0.06%	0

“RESOLVED THAT Mr. Pramod Kumar Rajput, (DIN: 00597342), Non Independent and Non-Executive Director, who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Non-Independent and Executive Promoter Director of the Company liable to retire by rotation as per Section 152 and Companies (Appointment and Qualifications of Directors) Rules, 2014 and other applicable provisions as may be applicable under Companies Act 2013”.

15. APPOINTMENT OF M/S A S GOEL & CO., CHARTERED ACCOUNTANTS, GHAZIABAD (FRN NO. 017868C) AS STATUTORY AUDITORS OF THE COMPANY.

The Company Secretary informed to the members of the Company that Item No. 3 of the Notice is related to the Appointment of M/S A S Goel & Co., Chartered Accountants, Ghaziabad (FRN No. 017868C) as Statutory Auditors of the Company.

Chairman declared the following resolution passed with requisite majority, as **Ordinary Resolution** by E-voting as per details given below:-

I. Voted in Favour of Resolution



(Handwritten signature)

Type of voting	Number of members voted through electronic voting system		Number of Votes cast (Shares)		% of total number of valid votes cast	
	Equity Shares	Preference shares	Equity Shares	Preference shares	Equity Shares	Preference shares
E-voting	129	04	7680824	8934226	99.94%	100%
Physical	Not applicable due to VC meeting only as per MCA Circulars.					
Total	129	04	7680824	8934226	99.94%	100%

II. Voted against the Resolution

Type of voting	Number of members voted through electronic voting system		Number of Votes cast (Shares)		% of total number of valid votes cast	
	Equity Shares	Preference shares	Equity Shares	Preference shares	Equity Shares	Preference shares
E-voting	17	0	4636	0	0.06%	0
Physical	Not applicable due to VC meeting only as per MCA Circulars.					
Total	17	0	4636	0	0.06%	0

"**RESOLVED THAT** pursuant to the provisions of Section 139 and any other applicable provisions if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof), approval of members be and is hereby accorded in terms of section 139 and any other applicable provisions if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof) for the appointment of M/s A S GOEL & Co., Chartered Accountants, Ghaziabad (FRN NO. 017868C) as Statutory Auditors, to hold office from the conclusion of this fifty second Annual General Meeting until the conclusion of the Fifty Seventh Annual General Meeting i.e. from the financial year 01.04.2024 to 31.03.2029 for the first term of five years be and is hereby approved."

"**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorized to file necessary E-form/returns with Registrar of Companies and to do all acts, deeds, matters and things as deem necessary for the purpose of giving effect to the aforesaid resolution."



SPECIAL BUSINESS

16. EXTENSION OF TERMS OF REDEMPTIONS OF CUMULATIVE REDEEMABLE PREFERENCE SHARES ("CRPS")

The Company Secretary informed to the members of the Company that Item No. 4 of the Notice is related to the Extension of terms of Redemptions of Cumulative Redeemable Preference Shares ("CRPS") redeemable in 11th to 16th years to 19th to 20th years from the original cut off data i.e. 31.01.2009.

The Chairman declared the following resolution passed with requisite majority, as **special Resolution** by E-voting as per details given below:-

I. Voted in Favour of Resolution

Type of voting	Number of members voted through electronic voting system		Number of Votes cast (Shares)		% of total number of valid votes cast	
	Equity Shares	Preference shares	Equity Shares	Preference shares	Equity Shares	Preference shares
E-voting	127	04	7680744	8934226	99.94%	100%
Physical	Not applicable due to VC meeting only as per MCA Circulars.					
Total	127	04	7680744	8934226	99.94%	100%

II. Voted against the Resolution

Type of voting	Number of members voted through electronic voting system		Number of Votes cast (Shares)		% of total number of valid votes cast	
	Equity Shares	Preference shares	Equity Shares	Preference shares	Equity Shares	Preference shares
E-voting	19	0	4716	0	0.06%	0
Physical	Not applicable due to VC meeting only as per MCA Circulars.					
Total	19	0	4716	0	0.06%	0

"RESOLVED THAT in accordance with the provisions of Section 42, 47 and 55 and all other applicable provisions if any, and Companies (Prospectus & Allotments of securities) Rules 2014 Companies (Share Capital & debentures) Rules 2014 of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to all necessary approvals, consents, permissions and /or sanctions of the Government of India, Lenders/bankers and any other statutory or regulatory authorities and other applicable laws, and the provisions in the Memorandum and Articles of Association of the Company and subject to such terms and conditions as may be prescribed or imposed by any of them while granting such approvals, consents, permissions or sanctions and agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which expression shall include any Committee constituted for the time being, thereof) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, the consent and

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approval of the Company be and is only) as hereby accorded to the Board and the Board be and is hereby authorized to revised the terms of offer, issue and allot on a preferential basis, **Cumulative Redeemable Preference Shares ("CRPS")** to allottees as per the following details, on the revised terms of issue:

A. EXISTING REDEMPTIONS TERMS

CATEGORY A AND B

*"If the above option is not exercised, CRPS will be issued to the lenders redeemable in 9th and 10th year from the original Cut off date i.e.31.01.2009. In case the cash flow does not permit redemption of these CRPS, the Company will issue fresh CRPS, carrying dividend of 6% p.a. and redeemable in **11th to 16th years**, to the holders of original CRPS as a consideration for redemption of original CRPS or redeem the CRPS from the promoters' infusion of funds."*

CATEGORY C AND D

*"The lenders would be issued 1% Cumulative Redeemable preference shares which shall be redeemed in 9th and 10th Year after original cut off date, ie 31.01.2009. In case the cash flow does not permit redemption of these CRPS, the Company will issue fresh CRPS, carrying dividend of 1% p.a. and redeemable in **11th to 16th years**, to the holders of original CRPS as a consideration for redemption of original CRPS or redeem the CRPS from the promoters' infusion of funds."*

B. REVISED REDEMPTIONS TERMS

CATEGORY A AND B

*"If the above option is not exercised, CRPS will be issued to the lenders redeemable in 9th and 10th year from the original Cut off date i.e.31.01.2009. In case the cash flow does not permit redemption of these CRPS, the Company will issue fresh CRPS, carrying dividend of 6% p.a. and redeemable in **19th to 20th years**, to the holders of CRPS as a consideration for redemption of CRPS or redeem the CRPS from the promoters' infusion of funds."*

CATEGORY C AND D

*"The lenders would be issued 1% Cumulative Redeemable preference shares which shall be redeemed in 9th and 10th Year after original cut off date, ie 31.01.2009. In case the cash flow does not permit redemption of these CRPS, the Company will issue fresh CRPS, carrying dividend of 1% p.a. and redeemable in **19th to 20th years**, to the holders of CRPS as a consideration for redemption of CRPS or redeem the CRPS from the promoters' infusion of funds."*

Detail of shareholdings as on date:

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Sr. No.	ISIN	Category	Name Of Shareholder	No. of Shares Held	Face Value	Amount
1	INE093B04084	1% Category C	NARAD FABRIC PRIVATE LIMITED	1309525	10	13095250
2	INE093B04084		CHHABILDAS INVESTMENT PRIVATE LIMITED	11661448	10	116614480
3	INE093B04084		EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED	11440240	10	114402400
4	INE093B04084		HDFC BANK LTD	2462350	10	24623500
Total				26873563	10	268735630
5	INE093B04076	1% Category D	HDFC BANK LTD	13019737	10	130197370
6	INE093B04076		NARAD FABRIC PRIVATE LIMITED	34439893	10	344398930
7	INE093B04076		EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED	26944509	10	269445090
Total				74404139	10	744041390
8	INE093B04068	6% Category B	HDFC BANK LTD	1056241	10	10562410
9	INE093B04068		PUNJAB NATIONAL BANK	13203013	10	132030130
10	INE093B04068		STATE BANK OF INDIA	6601506	10	66015060
11	INE093B04068		EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED	3960904	10	39609040
Total				24821664	10	248216640
12	INE093B04050	6% Category A	PUNJAB NATIONAL BANK	14357330	10	143573300
13	INE093B04050		UCO BANK	6813950	10	68139500
14	INE093B04050		STATE BANK OF INDIA	40129070	10	401290700
15	INE093B04050		IDBI BANK LIMITED	1413076	10	14130760
16	INE093B04050		EXPORT- IMPORT BANK OF INDIA	3534800	10	35348000
17	INE093B04050		NARAD FABRIC PRIVATE LIMITED	6194500	10	61945000
18	INE093B04050		EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED	50041950	10	500419500
Total				122484676		1224846760
Grand Total				248584042		2485840420

"RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorized to take all necessary steps in this regard as may be required.

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient including in relation to the issue or allotment of aforesaid securities as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of the said securities, utilization of the issue proceeds, sign all documents and undertakings as may be required and generally to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution;

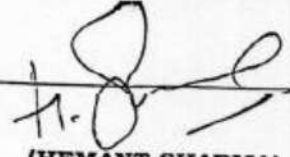
"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to all necessary steps to give effect to aforesaid resolution."

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17. VOTE OF THANKS.

The meeting concluded at 4:00 P.M. which was commenced at 03:00 P.M with a vote of thanks to the Chair



PLACE: GHAZIABAD

DATE: OCTOBER 1 2024

**(HEMANT SHARMA)
INTERIM RESOLUTION PROFESSIONAL
(CHAIRMAN OF THE MEETING)**
