



**PARAG FANS &
COOLING
SYSTEMS LTD.**

CIN: U51102MP1991PLC006760

Dated: 07.10.2020

To,

The Metropolitan Stock Exchange of India Ltd (MSEI)

Vibgyor Towers, 4th Floor, Plot No C 62, G-Block,

Opp. Trident Hotel, Bandra- Kurla Complex,

Mumbai-400098

**SUBJECT: PROCEEDINGS OF 29TH ANNUAL GENERAL MEETING HELD ON
WEDNESDAY THE 30TH DAY OF SEPTEMBER, 2020 THROUGH VC/OAVM.**


Dear Sir/Madam,

With reference to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we hereby submit a summary of proceedings of the 29th Annual General Meeting of the company held on Wednesday, the 30th day of September 2020 through VC/OAVM.

You are requested to please take the same on your record.

Thanking You,

For, PARAG FANS & COOLING SYSTEMS LIMITED


UMESH NAMBIAR
(Wholetime Director)
DIN: 02566355



Regd. Office and Works:
Plot no. 1/2B & 1B/3A, Industrial Area No. 1, A. B. Road, Dewas-455 001 (M.P.)India,
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FANS & COOLING
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PROCEEDING OF THE 29TH ANNUAL GENERAL MEETING OF PARAG FANS AND COOLING SYSTEMS LIMITED HELD ON WEDNESDAY THE 30TH SEPTEMBER 2020, THROUGH VIDEO CONFERENCING ("VC") OR OTHER AUDIO VISUAL MEANS ("OAVM") AT 04:00 P.M. AND CONCLUDED AT 04:25 P.M. FOR WHICH PURPOSES THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 1/2 & 1B/3A INDUSTRIAL AREA NO. 1 A B ROAD DEWAS MP 455001 SHALL BE DEEMED AS THE VENUE FOR THE ANNUAL GENERAL MEETING

PRESENCE IN THE MEETING THROUGH VC/OAVM:

I. DIRECTORS:

- | | | |
|----|------------------------------|--------------------------------|
| 1. | MR. UMESH NAMBIAR | CHAIRMAN & WHOLE TIME DIRECTOR |
| 2. | MR. DEEPAK PAGNIS | WHOLE TIME DIRECTOR |
| 3. | MR.SURENDRAKUMAR
BADJATIA | NON EXECUTIVE DIRECTOR |
| 4. | Mr.VIJASINGH
BHARAKTIYA | INDEPENDENT DIRECTOR |

II. OFFICERS THROUGH VC/OAVM:

- | | | |
|----|-------------------------------|---------------------------|
| 1. | Mrs. Deepali Lunawat | - CS & COMPLIANCE OFFICER |
| 2. | Mr. Gajendra Madhukar Takwale | - CFO |

III. SPECIAL INVITEES

- | | | |
|----|-------------------|--|
| 1. | Mr. Neelesh Gupta | SCRUTINIZER FOR E-VOTING AT AGM AND REMOTE EVOTING |
|----|-------------------|--|

Total No. of Members on the Cut-off date 23rd September 2020 was 216 Members, as per the requirement of the Companies Act, 2013, in order to have a valid quorum at least 5 members are required to be present through VC/OAVM, out of them 5 members attended AGM through VC/OAVM.

PROCEEDING OF THE MEETING:

In view of the massive outbreak of the COVID-19 pandemic, the 29th Annual General Meeting of the Company was held through VC/OAVM by electronic platform provided by Zoom pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated 5th May, 2020.

Mr. Umesh Nambiar, Chaired the proceedings of the Meeting.



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CS Deepali Lunawat, Company Secretary welcomed all the members and directors and invitees present in the meeting through VC/OAVM and informed that the adequate quorum for the meeting is present, then the Company Secretary declared the meeting to be in order and then the proceeding of the Meeting was commenced.

CS Deepali Lunawat, Company Secretary took a roll call of the Directors and introduced other invitees.

Thereafter the Company Secretary informed that Electronic copies of the Notice & Annual Report for the financial year 2019-20 have been sent to all the members whose Email Ids were registered with the Company or Depository Participant(s) have been sent to all the members whose Email Ids were registered with the Company or Depository Participant(s).

The Notice of this Annual General Meeting is given in 29th Annual Report and with the consent of Members the Notice of AGM is hereby taken as read.

Further, the Chairman In His Speech Informed:

Within the Company, we started the business continuity planning process well ahead of the crisis keeping in mind the safety and security of our employees and the need for greater customer centricity.

During the financial year 2019-20, the Company recorded performance by achieving Revenue and Profit/(Loss) before exceptional item and tax of Rs. 55,879,998 and Rs. 283,896/- as against Rs. 161,940,483 and Rs. 3,274,453 respectively for 2018-19.

We are also committed to fair, timely and on-going disclosures as a means to achieve high levels of management transparency.

In view of the COVID-19 and extraordinary circumstances, your Directors have not recommended any dividend for the financial year ended 31st March, 2020.

The next few months will be difficult but your company is strong with deep relationships with customers and partners enviable scale a diversified business mix a robust and resilient business model and strong financials. It is well positioned to weather the storms ahead and take advantage of opportunities that come up during the downturn to acquire new capabilities and gain market share. In the post-pandemic world technology will play an ever larger role in helping enterprises adapt to the new normal and differentiate themselves.

At last, Chairman thanked shareholders for the confidence and faith reposed by them in the Board and the Management team.

Thereafter the Company Secretary informed:






The **Auditors Report** on the Standalone Financial Statements of the Company is given by the Statutory Auditors M/s A K P S & Co ., Chartered Accountant, Indore.

With the consent of Members the Independent Auditors' Report on financial statements of the Company, is taken as read.

The Secretarial Audit Report for Financial Year 2019-20 is given by M/s Neelesh Gupta & Co., Practicing Company Secretaries, Indore. Same is given in Annual Report, With the consent of Members the Secretarial Audit Report of the Company, is taken as read

CS Neelesh Gupta (FCS: 6381, CP 6846) was appointed by the Board as the Scrutinizer for the Remote E-voting and E-voting at this Meeting. The Scrutinizer will ensure the voting to be done in a fair and transparent manner.

Company Secretary further informed that Company has availed service of Central Depository Services (India) Limited (CDSL) for remote e-voting & e-voting in this AGM and as per the requirements of the Companies Act, 2013. The Remote-E voting was commenced from Sunday, 27th September, 2020 at 9.00 A.M. (IST) and have already been completed on Tuesday, 29th September, 2020 at 5.00 P.M. (IST) and E-voting at this AGM already commenced and will be available upto 15 minutes from the conclusion of this AGM, who have already casted their vote by Remote E-voting shall not be entitled to vote again in this AGM by E-voting.

The Members, who are in the records of the Company as on the cut-off date i.e. 23rd September 2020, shall only be entitled to participate in the voting process.

After that the Company Secretary placed before the meeting businesses as contained in the Notice one by one for consideration and approval of the members.

Agenda Item	Particulars of the resolutions	Type of Resolutions
1.	To Receive And Adopt The Audited Financial Statement Of The Company For The Financial Year Ended On 31st March, 2020 And The Report Of The Directors & Auditors Thereon	Ordinary
2.	To Appoint A Director In Place Of Mr. DEEPAK PAGNIS (Holding DIN 02566436), Who Retires By Rotation And Being Eligible Offers Himself For Re-Appointment	Ordinary

Company Secretary further informed that, as set out in the Notice of Annual General Meeting stating the requirement to registered themselves as a speaker to express views or ask questions during the AGM. Adequate time was provided for registration and the company has received no request from the shareholders for seeking opportunity to speak at AGM.






Chairman informed the members present in the AGM that the results of the remote e-voting and E-Voting at AGM along with the report of the scrutinizer will be announced within 48 (Forty Eight) hours from the conclusion of 29th Annual General Meeting and shall also be placed at the Company's, MSE and CDSL Website.

Chairman further informed that since all the business to be conducted at this Annual General Meeting has been transacted, I hereby declare that the 29th Annual General Meeting as close.

Chairman thanked to all the members and Board members and invites for participating in the meeting and declared that the meeting is concluded.

FOR, PARAG FANS AND COOLING SYSTEMS LIMITED

UMESH NAMBIAR
Whole Time Director
DIN: 02566355

