



Works : KANGANWAL ROAD, V.P.O. JUGIANA,
G.T. ROAD, LUDHIANA-141 120 (INDIA)
PBX : 00-91-161-4692400 (30 Lines)-2510084
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**GARG
FURNACE LTD.**

CIN: L99999PB1973PLC003385
Regd. Off: Kanganwal Road, V.P.O Jugiana
G. T. Road, LUDHIANA-141120
Web: gargfurnaceltd.com

December 22, 2023

The Corporate Relationship Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 530615

Subject: Proceedings of the 50th Annual General Meeting held on Friday, 22nd December, 2023.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 read with Para-A of Part-A of Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith summary of proceedings of 50th Annual General Meeting of the Company held on Friday, 22nd December, 2023 at 1.00 p.m. at the Registered Office of the Company situated at Kanganwal Road V.P.O. Jugiana G.T. Road, Ludhiana-141120 Punjab with requisite quorum.

Kindly take the same on your record.

Thanking You

Yours Faithfully

For Garg Furnace Limited

Devinder Garg
Chairman and Managing Director
DIN: 01665456



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PROCEEDINGS OF THE 50TH ANNUAL GENERAL MEETING OF GARG FURNACE LIMITED

DATE : 22nd DECEMBER, 2023
DAY : FRIDAY
TIME : 01.00 P.M.
VENUE : Kanganwal Road V.P.O. Jugiana G.T.
Road, Ludhiana-141120 Punjab

The 50th Annual General Meeting (AGM) of the Company was held on 22nd December, 2023 at 01.00 p.m. at Registered Office of the Company situated at Kanganwal Road V.P.O. Jugiana G T. Road, Ludhiana-141120 Punjab. The required quorum being present, Ms. Supreena Tagra, Company Secretary welcomed the gathering and requested Mr. Devinder Garg, Chairman and Managing Director of the Company to take the Chair.

The Chairman welcomed the shareholders to the Annual General Meeting and with the permission of the shareholders present, the Notice convening the 50th Annual General Meeting, the Directors' Report, Audited Financial Statements for the Financial Year ended March 31, 2023 and Auditors' Report having already been circulated, was taken as read. He then delivered his speech and also gave an overview of the financial performance of the Company for the financial Year ended March 31,2023.

Thereafter, Chairman asked the shareholders, in case they have any query/clarification on the Financial Statements or any of the aforesaid business items. The Chairman addressed the queries raised by the shareholders present.

Thereafter, the Company Secretary announced that the Statutory Registers as required under the provisions of the Companies Act, 2013 and rules made thereunder are available for inspection by the Shareholders.

Thereafter the following business items as set out in the Notice calling the meeting were briefed to the Shareholders one by one for their approval: -

ORDINARY BUSINESS:

Sr. No.	Particulars	Type of Resolution
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and the Auditors thereon.	Ordinary Resolution
2.	To appoint a director in place of Mrs. Vaneera Garg (DIN: 01283990), who retires from office by rotation and being	Ordinary Resolution

	eligible, offers herself for re-appointment.	
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SPECIAL BUSINESS:

Sr. No.	Particulars	Type of Resolution
3.	Re-appointment of Cost Auditors of the Company.	Ordinary Resolution
4.	Re-appointment of Mr. Devinder Garg (DIN: 01665456), Managing Director of the Company.	Special Resolution
5.	Re-designation of Mrs. Vaneera Garg (DIN: 01283990), as Whole time Director of the Company.	Special Resolution
6.	To appoint Mr. Toshak Garg (DIN: 03503511) as a Director of the Company.	Ordinary Resolution
7.	Appointment of Mr. Toshak Garg (DIN: 03503511) as Managing Director of The Company	Special Resolution
8.	To appoint Mrs. Amandeep Kaur (DIN: 07728094) as an Independent Director of the Company	Special Resolution
9.	To appoint Mrs. Jyoti Batra (DIN: 10009491) as an Independent Director of the Company	Special Resolution
10.	To appoint Ms. Purni Katyal (DIN: 09251560) as an Independent Director of the Company	Special Resolution
11.	Amendment to Memorandum of Association of the Company.	Special Resolution
12.	To adopt the new set of Articles of Association of the Company.	Special Resolution

Further, Company Secretary informed the members pursuant to the provisions of Section 108 of the Companies Act, 2013 read with rules made there under and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company had provided electronic voting facility on all resolutions as set forth in 50th AGM notice. The remote e-voting commenced on **Tuesday, 19th December, 2023 (9.00AM IST) and ends on Thursday, 21st December, 2023 (5.00PM IST)** and that facility of voting through ballot paper was also provided at the venue of AGM.

The Company Secretary requested the members who were present at the meeting either by themselves or through their proxies, and who have not cast their vote through remote e- voting could now cast their vote at the meeting. The Company Secretary further informed that Mrs. Pooja Damir Miglani, Proprietor of M/s. PDM & Associates, Practicing Company Secretary, Ludhiana was appointed as Scrutinizer for conducting remote e-voting and voting by ballot process in a fair and transparent manner.

The Chairman then asked Scrutinizer to start the poll process and the Scrutinizer showed the empty ballot box to the shareholders. Thereafter the polling process started and the members present cast their votes. After ensuring that all the members present have cast their votes, the chairman declared the closure of voting process and asked the scrutinizer to take the custody of ballot papers.

The Company Secretary then invited the members to express their views, suggestion, queries or clarifications, if any on the resolutions. The Chairman responded to all the queries raised by the members.

Further, it was informed that the consolidated results of voting i.e. remote e-voting and voting at the

meeting through the ballot process shall be submitted subsequent to receipt of Combined 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 and on the website of Central Depository Services (India) Limited (CDSL).

The Meeting was concluded at 01:30 P.M. with the vote of thanks to the Chair and thanks to the Shareholders and others for attending 50th Annual General Meeting.

Consolidated Scrutinizer's Report under Regulation 44(3) of SEBI shall be submitted to the Exchange within stipulated time.

**Thanking You Yours
Faithfully**

For Garg Furnace Limited

**Devinder Garg
Chairman and Managing Director
DIN: 01665456**

**Place: Ludhiana
Date: 22.12.2023**