

DIFFUSION ENGINEERS LIMITED

**TRANSCRIPT OF
41st ANNUAL GENERAL MEETING HELD ON SEPTEMBER 25, 2023 AT 5 P.M AT
REGISTERED OFFICE OF THE COMPANY THROUGH VIDEO CONFERENCING**

MS. CHANCHAL JAISWAL,

A very good evening to everyone. I, Chanchal Jaiswal, Company Secretary welcome you all to the 41st Annual General Meeting of Diffusion Engineers Limited.

Members may note that this Annual General Meeting is being held at shorter notice through video conferencing in compliance with the circulars and directives issued by the Ministry of Corporate Affairs and the applicable provisions of the Companies Act, 2013.

Members may also note that the participation through video conferencing is being reckoned for the purpose of quorum under Section 103 of the Act. As the requisite quorum of members is present, with the consent of Chairman Sir, I declare the meeting to be in order.

Now, let me introduce you all to the members of the Board and KMPs present with us today,

- 1) Mr. Prashant Garg, Chairman & Managing Director, attending the meeting from registered office of the company at Nagpur.
- 2) Mr. Ajay Jain, Independent director, attending this meeting through video conferencing from Mumbai.
- 3) Ms. Anita Vijayakar, Independent director, attending this meeting from registered office of the company at Nagpur.
- 4) Ms. Renuka Garg, Director, attending this meeting through video conferencing from Bhopal.
- 5) Mr. Abhishek Mehta, Chief Financial Officer, attending the meeting from registered office of the company at Nagpur.

We also have with us Mr. Madhav Kawde, Practicing Company Secretary and Secretarial Auditor who is attending this meeting through video conferencing from Mumbai and Mr. Premal Gandhi from PGS & Associates, Chartered Accountants and Statutory Auditor of the Company, attending the meeting through video conferencing from Mumbai.

The Notice of the Annual General Meeting has already been sent by electronic mode on 23rd September 2023 to all the Members on their registered e-mail addresses.

I request the members to allow me to take the Notice convening this meeting and Auditors Report as read. The shareholders are appraised that the Auditor's report does not contain any adverse remark or qualification. The shareholders are further informed that the Statutory Register and Books, as required under the provisions of the Companies Act, 2013 have been kept at the meeting and are open for inspection to the members. As the AGM is being held through video conferencing, the facility for appointment of proxies by the members is not applicable and hence the proxy register is not available for inspection.

The members are appraised that, voting at this AGM will be by show of hands, unless poll is demanded. Now we move towards the agenda items as set forth in the Notice of AGM.

- 1. To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements for the year ended March 31, 2023 together with the Reports of the Board of Directors and Auditors thereon.**

MS. DAKSHA JAIN: I propose

MS. CHITRA GARG: I second the resolution

MS. CHANCHAL JAISWAL: I now put the resolution to vote.

Those in favour may please raise their hands.

The ordinary resolution is passed unanimously.

- 2. To declare a final dividend of Rs.3 per equity share and to approve the interim dividend of Rs. 1 per equity share already paid during the year, for the year ended March 31, 2023.**

MR NITIN GARG: I propose

MS NEELU GARG: I second the resolution

MS. CHANCHAL JAISWAL: I now put the resolution to vote.

Those in favour may please raise their hands.

The ordinary resolution is passed unanimously.

- 3. To appoint a Director in place of Dr. Renuka Garg (DIN - 02815373) who retires from the office by rotation and being eligible, offers herself for re - appointment.**

MS. DAKSHA JAIN: I propose

MS. LATA KAWDE : I second the resolution

MS. CHANCHAL JAISWAL: I now put the resolution to vote.

Those in favour may please raise their hands.

The ordinary resolution is passed unanimously.

- 4. To appoint & fix the remuneration of Statutory Auditor**

MS NEELU GARG: I propose

MR NITIN GARG: I second the resolution

MS. CHANCHAL JAISWAL: I now put the resolution to vote.

Those in favour may please raise their hands.

The ordinary resolution is passed unanimously.

- 5. Ratification of Remuneration payable to the Cost Auditors for the Financial Year 2023- 2024**

MR NITIN GARG: I propose

MS. CHITRA GARG: I second the resolution

MS. CHANCHAL JAISWAL: I now put the resolution to vote.

Those in favour may please raise their hands.

The ordinary resolution is passed unanimously.

6. To increase the Authorized Share Capital of the Company

MS. CHITRA GARG: I propose

MS NEELU GARG: I second the resolution

MS. CHANCHAL JAISWAL: I now put the resolution to vote.

Those in favour may please raise their hands.

The ordinary resolution is passed unanimously.

7. To alter capital clause in Memorandum of Association of the company:

MS. DKASHA JAIN: I propose

MS NEELU GARG: I second the resolution

MS. CHANCHAL JAISWAL: I now put the resolution to vote.

Those in favour may please raise their hands.

The ordinary resolution is passed unanimously.

8. To issue Equity Shares on Preferential Basis in compliance with Section 42 and Section 62 of the Companies Act, 2013

MS. LATA KAWDE: I propose

MS. CHITRA GARG: I second the resolution

MS. CHANCHAL JAISWAL: I now put the resolution to vote.

Those in favour may please raise their hands.

The special resolution is passed unanimously.

We have taken up all the agenda items. With this we come to an end to the meeting.

On behalf of the Board of Directors and the management of Diffusion Engineers Limited, I convey our sincere thanks to all the Members for attending and participating in this meeting.

With permission of chair, I now declare the proceedings of this Annual General Meeting of the Company as concluded. Thank you.